



November 14, 2014

Mr. Andrew Phillips, CFO & COO
Civic San Diego
401 B Street, Suite 400
San Diego, CA 92101

Dear Mr. Phillips:

Subject: Approval of Oversight Board Actions

The City of San Diego Successor Agency (Agency) notified the California Department of Finance (Finance) of its October 1, 2014 Oversight Board (OB) Resolutions on October 2, 2014. Pursuant to Health and Safety Code section 34179 (h), Finance has completed its review of the OB actions and concludes the following:

OB Resolution No. OB-2014-78

Based on our review and application of the law, OB Resolution No. OB-2014-78 approving a contract procurement process and expenditure related to demolition of the former Valencia Park Library (101 50th Street) is approved. The Agency has received a Finding of Completion and intends to use pre-2011 bond proceeds for the demolition.


OB Resolution No. OB-2014-83

Based on our review and application of the law, OB Resolution No. OB-2014-83 approving the Agreement Regarding Expenditure of Excess Redevelopment Bond Proceeds is approved. The Agency has received a Finding of Completion and indicates the pre-2011 bond proceeds will be spent in accordance with the Bond Spending Plan and consistent with the purpose for which they were sold.

This is our determination with respect to the OB actions taken.

Please direct inquiries to Wendy Griffe, Supervisor, or Jenny DeAngelis, Lead Analyst at (916) 445-1546.

Sincerely,


JUSTYN HOWARD
Acting Program Budget Manager

cc: Mr. David Graham, Deputy Chief Operating Officer, City of San Diego
Mr. Jon Baker, Senior Auditor and Controller Manager, County of San Diego
California State Controller's Office