



March 28, 2016

Mr. Reese A. Jarrett, President, Civic San Diego
City of San Diego City
401 B Street, Suite 400
San Diego, CA 92101

Dear Mr. Jarrett:

Subject: Approval of Oversight Board Action

The City of San Diego Successor Agency (Agency) notified the California Department of Finance (Finance) of its February 22, 2016 Oversight Board (OB) Resolution on February 23, 2016. Pursuant to Health and Safety Code (HSC) section 34179 (h), Finance has completed its review of the OB action.

Based on our review and application of the law, OB Resolution No. OB-2016-08, approving a funding source change for Item Nos. 6 through 13, 16, and 19 on the Recognized Obligation Payment Schedule for January 1, 2016 through June 30, 2016 (ROPS 15-16B), is approved.

During ROPS 15-16B, the Agency requested to use reserve funds that had already been expended. The Agency would now like to use excess Redevelopment Property Tax Trust Funds from ROPS 15-16B to meet those line item obligations. HSC section 34177 (a) (4) authorizes the Agency to request a funding source change. Therefore, OB Resolution No. OB-2016-08 is approved.

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

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

Sincerely,

JUSTYN HOWARD
Program Budget Manager

cc: Mr. David Graham, Deputy Chief Operating Officer, City of Diego
Ms. Wanda Nations, Principal Accountant, Civic San Diego
Mr. Jon Baker, Senior Auditor and Controller Manager, County of San Diego