



February 27, 2017

Mr. Reese A. Jarrett, President, Civic San Diego
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 City Successor Agency (Agency) notified the California Department of Finance (Finance) of its January 23, 2017 Oversight Board (OB) Resolution on January 26, 2017. Pursuant to Health and Safety Code 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-2017-1, approving a loan agreement between the Agency and the City of San Diego in the amount of \$507,000, is approved. The loan will fund project management and engineering costs for five projects determined to be enforceable obligations of the Agency – Horton Plaza Park, Lyceum Theatre, Naval Training Center Disposition and Development Agreement, North Embarcadero Vision Plan, and Park Boulevard At-Grade Crossing.

The Agency may place the loan on the next Recognized Obligation Payment Schedule for Finance's review and approval.

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 San Diego, San Diego City
Ms. Wanda Nations, Principal Accountant, Civic San Diego
Mr. Jon Baker, Senior Auditor and Controller Manager, San Diego County