

**NOTICE/CALL AND AGENDA FOR A SPECIAL MEETING OF THE
SANTEE CDC SUCCESSOR AGENCY OVERSIGHT BOARD
SANTEE, CALIFORNIA**

FEBRUARY 24, 2015

A SPECIAL MEETING of the Santee CDC Successor Agency Oversight Board is hereby called for **Tuesday, February 24, 2015 at 3:30 PM** at the Santee City Hall Council Chambers, 10601 Magnolia Avenue, Santee, California, for the following purposes:

1. Welcome and Introductions
2. Approval of Minutes for the September 23, 2014 Oversight Board Meeting
3. Resolution of the Santee CDC Successor Agency Oversight Board Approving the Recognized Obligation Payment Schedule for the Period from July 1, 2015 to December 31, 2015 ("ROPS 15-16A")
 - 3A *Staff Presentation on the Recognized Obligation Payment Schedule*
 - 3B *Review and Discussion by Oversight Board Members.*
 - 3C *Oversight Board Adoption of the Resolution Approving the ROPS for the Period from July 1, 2015 to December 31, 2015*
4. Transfer of Redevelopment Tax Allocation Bond Proceeds from the Prospect Avenue Enhancements Project to the Riverview Public Improvements Project
5. Future Meeting Schedule
6. Comments from Oversight Board Members
7. Communication from the Public
8. Adjournment

*The City of Santee complies with the Americans With Disabilities Act.
If you require reasonable accommodations for this meeting contact the City Manager's Office
at (619) 258-4100 ext. 223 at least twelve (12) hours prior to the meeting.*

State of California }
County of San Diego } ss.
City of Santee }

AFFIDAVIT OF POSTING AGENDA

I, Pamela White, Senior Econ. Dev. Coordinator of the City of Santee, hereby declare, under penalty of perjury, that a copy of this Special Meeting Agenda was posted in accordance with Resolution 61-2003 on February 20, 2015 at 3:30 p.m.



Signature

2/20/15

Date

SANTEE CDC SUCCESSOR AGENCY OVERSIGHT BOARD

WARREN H. SAVAGE JR. [CHAIR]

*SANTEE RESIDENT
COUNTY OF SAN DIEGO APPOINTEE*

ARNOLD WINSTON [VICE CHAIR]

*SANTEE RESIDENT
SANTEE MAYORAL APPOINTEE*

SAHAR ABUSHABAN

*INTERIM VICE PRESIDENT OF ADMIN. SERVICES – CUYAMACA COLLEGE
GROSSMONT-CUYAMACA COMMUNITY COLLEGE DISTRICT*

KARL CHRISTENSEN

*ASSISTANT SUPERINTENDENT - BUSINESS SERVICES
SANTEE SCHOOL DISTRICT*

WILLIAM POMMERING

*TREASURER, DIVISION III – BOARD OF DIRECTORS
PADRE DAM MUNICIPAL WATER DISTRICT*

TOM ROMSTAD

*SENIOR MANAGEMENT ANALYST
[FORMER EMPLOYEE OF THE REDEVELOPMENT AGENCY]
SANTEE MAYORAL APPOINTEE*

RUSTY WILLIAMS

*SANTEE RESIDENT
COUNTY OF SAN DIEGO APPOINTEE*

SANTEE CDC SUCCESSOR AGENCY

PEDRO ORSO-DELGADO – ACTING CITY MANAGER

TIM McDERMOTT - FINANCE DIRECTOR

PAMELA WHITE - SENIOR ECONOMIC DEV. COORD.

**FOR MORE INFORMATION - CONTACT THE
CITY MANAGER’S OFFICE AT (619) 258-4100, EXT. 223**

MINUTES

SANTEE CDC SUCCESSOR AGENCY OVERSIGHT BOARD SPECIAL MEETING SEPTEMBER 23, 2014

SANTEE CITY COUNCIL CHAMBERS, 10601 MAGNOLIA AVENUE

The September 23, 2014 special meeting of the Santee CDC Successor Agency Oversight Board was called to order at 3:30 p.m. by Chairman Warren Savage. Present were Board Members Karl Christensen, William Pommering, Tom Romstad, Warren Savage Jr. (Chair), Rusty Williams, and Arnold Winston (Vice Chair). Successor Agency staff present was Acting City Manager Pedro Orso-Delgado, Finance Director Tim McDermott, and Senior Economic Development Coordinator Pamela White. Board Member Sahar Abushaban was absent.

AGENDA ITEM #1: WELCOME AND INTRODUCTIONS

Following some brief introductory remarks, Members of the Oversight Board and the Santee CDC Successor Agency staff were introduced.

AGENDA ITEM #2: APPROVAL OF MINUTES FOR THE FEBRUARY 25, 2014 OVERSIGHT BOARD MEETING

ACTION: Board Member Romstad noted a correction in the minutes regarding his remarks on page 4: "Board Member Romstad commented that while the City may have lost some tools, it has not given up emotionally..." He requested that it be corrected to "...it has not given up entirely". Staff assured him this correction would be made to the final minutes. On a motion by Board Member Williams, seconded by Board Member Pommering, the Minutes for the February 25, 2014 Oversight Board Meeting were approved as corrected, with all Board Members voting aye.

AGENDA ITEM #3: RESOLUTION OF THE SANTEE CDC OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD FROM JANUARY 1, 2015 TO JUNE 30, 2015 (ROPS 14-15B)

Finance Director Tim McDermott commenced with a line by line explanation of the Recognized Obligation Payment Schedule (ROPS) for the period from 1/1/15 to 6/30/15.

Commencing with the ROPS summary page, he noted that Bond Proceeds Funding of \$783,022 was requested for the Prospect Avenue Improvement Project, to take this project through anticipated completion by the end of December 2014, to final completion of all related improvements. The summary reflected \$1,674,616 in anticipated six-month funding from the Redevelopment Property Tax Trust Fund (RPTTF).

ROPS FOR THE PERIOD JANUARY 1, 2015 TO JUNE 30, 2015

- 1) Tax Allocation Bonds 2005 Series A – relates to remaining bond payments on a January 2005 issuance of \$23.1M, with \$9.32 M to refund the outstanding 1993 TAB and \$14 M to finance additional phases of Town Center Community Park (U.S. Bank as trustee). The outstanding debt is \$27,745,661, with \$402,392 as the Six-Month Total.
- 2) Tax Allocation Bonds 2011 Series A – relates to bond payments on a March 2011 issuance of \$26.84 M, primarily used to finance major street, infrastructure and streetscape improvements to the Prospect Avenue Corridor Enhancement Project (U.S. Bank as trustee). The outstanding debt is \$53,174,375, and the Six-Month Total is \$838,494. This project is being implemented, and construction is underway.
- 3) Tax Allocation Bonds 2011 Series B - relates to bond payments on a March 2011 taxable issuance of \$4.71 M to assist in the development of the 44-unit Forester Square affordable apartments project on Olive Lane (U.S. Bank as trustee). The outstanding debt is \$11,040,438, and the Six-Month Total is \$204,150. This affordable housing project was completed in May 2013.
- 4) Bond trustee fees – relates to bond trustee fees payable to U.S. Bank relating to the 2005 Series A TAB, 2011 Series A TAB, and the 2011 Series B TAB [see items 1-3]. The outstanding obligation is \$102,200, and the Six-Month Total is \$4,200.
- 5) Arbitrage rebate calculations – provides for required arbitrage rebate calculations by BLX Group Inc. for tax-exempt 2005 and 2011 issuances [see items 1-2]. The total amount due is \$50,600, with no payment reflected for the Six-Month Total. That is because for future years, the rebate calculations will only be required every five years.
- 6) Continuing disclosure reporting – provides for required disclosure reporting for a specified period by KNN Public Finance for 2005 and 2011 issuances [see items 1-3]. The total amount due is \$21,000, with \$750 as the Six-Month Total.
- 7) Project management agreement – this represents the project management agreement with SourcePoint that provides for contract management and fund disbursement of up to \$28.5 M for the Prospect Avenue Improvement project and Riverview improvements. This agreement was executed in March 2011. The Six-Month Total is \$750,000 from Bond Proceeds.
- 8) Professional services agreement – provides for Helix Environmental to conduct required habitat monitoring of Town Center Community Park under contract through 6/30/14. Final payments were made on earlier ROPS, so no payment is reflected for this period, and this is a retired obligation.
- 9) Unemployment payments – provides for unemployment benefit payments by the Successor Agency paid to the State Employment Development Department for three terminated employees of the former Santee CDC redevelopment agency as a result of 2/1/12 layoffs. AB 1484 clarified this as an eligible payment. As previously noted, the Successor Agency purposely did not include pension payments for these former

employees, and those costs are being covered by the City. The last payments were made on earlier ROPS, so no payment is reflected for this period, and this is a retired obligation.

10) Successor agency administration – provides for City of Santee’s administrative cost reimbursement as successor agency. Administrative costs may be allowed based on a minimum allocation of \$250,000 annually (which applies to Santee), or a formula allocation of up to 5% of the property tax allocated to the successor agency for Fiscal Year 2011-2012 and up to 3% of the property tax allocated to the successor agency for succeeding fiscal years. The total amount payable is \$250,000 and the Six-Month Total is \$125,000.

11) Loan from City for unfunded obligation from July-December 2012 ROPS – this represents a loan repayment to the City of Santee for funding advanced for administrative expenses reported on the July-December 2012 ROPS, which was unable to be paid from the RPTTF due to a required “residual balance” payment. There are no payments reflected because this has been converted to an Enforceable Obligation Loan reflected in Item #12.

12) Enforceable Obligation Loan – this provides for repayment to the City for funding advanced for administrative expenses reported on the July-Dec. 2012 ROPS, which was unable to be paid due to a required “residual balance” payment. The vehicle for this repayment is an Enforceable Obligation Expense Loan Agreement between the CDC Successor Agency and the City of Santee. This matter was reported on the previous ROPS and no payment is reflected in the current ROPS.

13) Tax Allocation Bonds 2011 Series A reserve fund deficiency - this represents required replenishment of reserve fund due to trustee over-crediting available interest on prior debt service invoices for TAB 2011 Series A, as documented with the State Department of Finance. This obligation was paid in full on the last ROPS, and no payment is reflected for this period.

14) Tax Allocation Bonds 2011 Series B reserve fund deficiency - this represents required replenishment of reserve fund due to trustee over-crediting available interest on prior debt service invoices for TAB 2011 Series B, as documented with the State Department of Finance. This obligation was paid in full on the last ROPS, and no payment is reflected for this period.

15) Unfunded obligation (2011A and 2011B debt service) – Other available funding sources were over-estimated for August 1, 2013 debt service payments resulting in insufficient RPTTF having been requested, as documented with the State Department of Finance. This obligation was paid in full on the last ROPS, and no payment is reflected for this period.

16) Housing entity administrative cost allowance – provides for the County Housing Authority to receive an administrative cost reimbursement of \$150,000 as the designated housing entity administering the housing assets of the former Successor Agency. The total amount payable is \$150,000 and the Six-Month Total is \$150,000.

Finance Director McDermott noted that Item #16 reflected a new annual obligation, commencing July 1, 2014 and continuing forward. Although the transfer of housing assets to the County Housing Authority had been approved over 1½ years ago, City staff had been working with County Housing Authority staff over the past year to provide additional background information and address questions on the transferred assets. A letter from the County Housing Authority was distributed to the Oversight Board Members, noting that three residual receipt loans on three projects were accepted by the Housing Authority, but they were rejecting a portfolio of 55 mobilehome rehabilitation loans because the City of Santee was reflected in the loan documentation. In the correspondence, the County Housing Authority was formally requesting the annual allocation of \$150,000 for the housing entity administrative cost allowance for the housing assets they were retaining. Vice Chair Winston inquired if the City might be eligible for a portion of that administrative allowance for housing assets, and McDermott responded that the City would not be eligible under the guidelines.

Chairman Savage also posed a question relating to Item #7, the Sourcepoint project management agreement and the Prospect Avenue Corridor project. He asked if there was any point where the Successor Agency might have to give back or return the funding for the project, and McDermott advised him that would not be a possibility.

ACTION: There being no further comments, on a motion by Board Member Pommering, seconded by Chairman Savage, the Resolution of the Oversight Board Approving the Recognized Payment Schedule for the period January 1, 2015 to June 30, 2015 (ROPS 14-15B) was approved, with all Board Members voting aye.

AGENDA ITEM #4: PROJECT STATUS ON PROSPECT AVENUE IMPROVEMENT PROJECT AND RIVERVIEW/TOWN CENTER PARKWAY IMPROVEMENTS

Carl Schmitz, Principal Civil Engineer with the City, explained that Prospect Avenue has been slated for major improvements “on paper” since the late 1990’s, but this project was finally able to be picked up about three years ago through \$24 M in funding from redevelopment bonds issued in March 2011.

The Prospect Avenue Improvement Project calls for widening and revitalizing the appearance of a mile-long section of Prospect Avenue, extending from Magnolia Avenue to Cuyamaca Street. Construction was initiated earlier in 2014, and has been ongoing. The work includes street widening, undergrounding of utilities, traffic medians, sidewalks, curbs, gutters, on-street parking and landscaping. Currently, Prospect Avenue has a blighted appearance due to cracked pavement, lack of curbs and sidewalks, and a mish mash of utility poles and overhead wires. Schmitz noted that it will also incorporate ADA street standards, a Class 3 bike lane, meandering walkways, streetscape enhancements and landscaping.

Principal Civil Engineer Schmitz explained that in the course of a year, they were able to complete right-of-way acquisitions on all but one of about 70 properties, and the remaining property was slated to be resolved within the next month. The construction progress is about 65-75% complete with a goal of completion by year end, with the exception of delays for rain, underground utilities, and other unforeseen circumstances.

In addition to the Project Avenue Improvements, about \$4 million was allocated for long-awaited infrastructure improvements to the eastern portion of Town Center Parkway fronting the future theater site and the Riverview property adjacent to the San Diego Christian College. One recently completed improvement is a decorative walkway across Town Center Drive linking the theater parcel to the Santee Trolley Square shopping center. The second phase of these infrastructure improvements are underway.

Chairman Savage expressed his appreciation to Carl Schmitz for the comprehensive project overview.

AGENDA ITEM #5: FUTURE MEETING SCHEDULE

The next meeting would be scheduled for mid to late February 2015, to approve the Recognized Obligation Payment Schedule (ROPS) for the next six-month period, covering the second half of 2015, July through December. Prior to that time frame, staff would follow up with Board Members to schedule the next meeting date.

AGENDA ITEM #6: COMMENTS FROM OVERSIGHT BOARD MEMBERS

Chairman Savage expressed appreciation to Acting City Manager Pedro Orso-Delgado, Finance Director Tim McDermott, and staff for their support to the Oversight Board, and for the outstanding work on behalf of the Successor Agency.

AGENDA ITEM #7: COMMUNICATION FROM THE PUBLIC

There was no communication from the public.

AGENDA ITEM #8: ADJOURNMENT

ACTION: On a motion by Board Member Williams, seconded by Board Member Pommering, the Oversight Board voted to adjourn the meeting, with all Members voting aye.

Meeting was adjourned at 4:37 p.m.



Pamela A. White
Senior Economic Development Coordinator
Santee CDC Successor Agency

SANTEE CDC SUCCESSOR AGENCY OVERSIGHT BOARD AGENDA STATEMENT

MEETING DATE February 24, 2015

AGENDA ITEM NO. 3

ITEM TITLE RESOLUTION OF THE SANTEE COMMUNITY DEVELOPMENT COMMISSION SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD FROM JULY 1, 2015 TO DECEMBER 31, 2015 (“ROPS 15-16A”)

DIRECTOR/DEPARTMENT

Tim K. McDermott, Director of Finance

SUMMARY

On December 29, 2011, the California Supreme Court issued its decision in the case of *California Redevelopment Association v. Matosantos*, which addressed the constitutionality of Assembly Bills 1x26 and 1x27 (“AB 26” and “AB 27”). The Court upheld, in large part, the constitutionality of AB 26 and overturned AB 27 in its entirety. In accordance with this decision, all redevelopment agencies in the state of California have been dissolved effective February 1, 2012. On January 11, 2012 the City Council elected to become the Successor Agency to the Santee Community Development Commission (“CDC”). As the Successor Agency, the City has certain administrative and other responsibilities for the winding down of redevelopment activities.

One such requirement is the preparation of the Recognized Obligation Payment Schedules (“ROPS”). The ROPS list all of the “enforceable obligations” of the CDC, the minimum amounts and due dates of payments required for each enforceable obligation, and the source of funding for each required payment. The attached resolution adopts the ROPS covering the six month period from July 1, 2015 through December 31, 2015 (“ROPS 15-16A”). The ROPS will then be filed with the County Auditor-Controller, State Controller’s Office, and the State Department of Finance for their review before the March 3, 2015 due date.

FINANCIAL STATEMENT

Adoption of the attached resolution will provide for the receipt of \$2,882,918 in property tax revenues in order to satisfy the enforceable obligations listed on the ROPS.

CITY ATTORNEY REVIEW

N/A

Completed

RECOMMENDATION

Adopt the attached resolution

ATTACHMENTS (Listed Below)

Resolution

Resolution No. CDCSAOB 01-2015

**A RESOLUTION OF THE SANTEE COMMUNITY DEVELOPMENT COMMISSION
SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD
FROM JULY 1, 2015 TO DECEMBER 31, 2015 (“ROPS 15-16A”)**

WHEREAS, pursuant to the Community Redevelopment Law (Health and Safety Code Sections 33000 et seq.), the City Council of the City of Santee (“City”) created the Community Development Commission of the City of Santee (“CDC”); and

WHEREAS, the CDC was responsible for implementing the Amended and Restated Redevelopment Plan for the Santee Community Redevelopment Project covering certain properties within the City (“Project Areas”); and

WHEREAS, as part of the 2011-12 State budget bill, companion bills AB 1X26 and AB 1X27, eliminated the redevelopment functions of the CDC and required their dissolution; and

WHEREAS, on January 11, 2012, the City Council elected to become the successor agency to the CDC (“CDC Successor Agency”); and

WHEREAS, in accordance with AB 1484, which was signed into law on June 27, 2012, the ROPS for the period from July 1, 2015 through December 31, 2015 must be approved by the CDC Successor Agency and Successor Agency Oversight Board and submitted to the County Auditor-Controller, State Controller, and the State Department of Finance for review by March 3; and

NOW THEREFORE BE IT RESOLVED, by the Community Development Commission Successor Agency Oversight Board of the City of Santee, California, as follows:

Section 1. Recitals. The Recitals set forth above are true and correct and incorporated herein by reference.

Section 2. Approval of ROPS. The ROPS for the period from July 1, 2015 to December 31, 2015 (“ROPS 15-16A”), is hereby approved, in substantially the form attached hereto as Exhibit A.

Section 3. Posting; Transmittal to Appropriate Agencies. The approved ROPS shall be submitted to the County Auditor-Controller, the State Controller’s Office, and the State Department of Finance by March 3, 2015, and posted on the Successor Agency’s web site.

Section 4. Successor Agency Administration: The Successor Agency administrative cost budget in the amount of \$90,570 for the period from July 1, 2015 to December 31, 2015 is hereby approved.

Section 5. Effective Date. This Resolution shall become effective upon its adoption.

Resolution No. CDCSAOB 01-2015

ADOPTED by the Santee Community Development Commission Successor Agency Oversight Board at a Special Meeting thereof held this 24th day of February, 2015 by the following roll call vote to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED:

ARNOLD WINSTON, VICE CHAIRPERSON

ATTEST:

PAMELA A. WHITE, SECRETARY

Attachments: Exhibit A: Recognized Obligation Payment Schedule for the Period from July 1, 2015 to December 31, 2015 ("ROPS 15-16A")

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

For the Period from July 1, 2015 to December 31, 2015 ("ROPS 15-16A")

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Santee
Name of County: San Diego

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ 504,045
B Bond Proceeds Funding (ROPS Detail)	500,000
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	4,045
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 2,883,432
F Non-Administrative Costs (ROPS Detail)	2,792,862
G Administrative Costs (ROPS Detail)	90,570
H Current Period Enforceable Obligations (A+E):	\$ 3,387,477

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	2,883,432
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(514)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 2,882,918

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	2,883,432
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	2,883,432

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (m) of the Health and Safety code, I
hereby certify that the above is a true and accurate Recognized
Obligation Payment Schedule for the above named agency.

Arnold Winston	Vice Chair
Name	Title
/s/	2/24/2015
Signature	Date

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 91,548,450		\$ 500,000	\$ -	\$ 4,045	\$ 2,792,862	\$ 90,570	\$ 3,387,477
1	Tax Allocation Bonds 2005 Series A	Bonds Issued On or Before 12/31/10	1/25/2005	8/1/2033	U.S. Bank (trustee)	Primarily non-housing projects and refunding	Santee	27,343,270	N			4,045	1,038,347		\$ 1,042,392
2	Tax Allocation Bonds 2011 Series A	Bonds Issued After 12/31/10	3/4/2011	8/1/2041	U.S. Bank (trustee)	Non-housing projects	Santee	52,335,881	N				1,358,494		\$ 1,358,494
3	Tax Allocation Bonds 2011 Series B	Bonds Issued After 12/31/10	3/4/2011	8/1/2041	U.S. Bank (trustee)	Affordable housing project	Santee	10,836,288	N				284,150		\$ 284,150
4	Bond trustee fees	Fees	1/25/2005	8/1/2041	U.S. Bank	Bond trustee fees (items 1-3)	Santee	98,000	N				-		\$ -
5	Arbitrage rebate analysis	Fees	5/11/2005	8/1/2041	BLX Group Inc.	Arbitrage rebate calculations (items 1-2)	Santee	50,600	N				3,850		\$ 3,850
6	Continuing disclosure reporting	Fees	1/18/2012	8/1/2041	KNN Public Finance	Continuing disclosure reporting (items 1-3)	Santee	20,250	N				-		\$ -
7	Project management agreement	Improvement/Infrastructure	3/11/2011	12/31/2014	SourcePoint	Prospect Ave. and Town Center improvement projects	Santee	500,000	N	500,000					\$ 500,000
10	Successor agency administration	Admin Costs	7/1/2014	6/30/2015	City of Santee	Administrative cost reimbursement	Santee	181,140	N				-	90,570	\$ 90,570
11	Loan from City for unfunded obligation from Jul-Dec 2012 ROPS	City/County Loans After 6/27/11	7/1/2012	6/30/2013	City of Santee	Administrative expenses reported on Jul-Dec 2012 ROPS unable to pay due to required "residual balance" payment	Santee		N						\$ -
12	Enforceable Obligation Loan	City/County Loans After 6/27/11	2/26/2013	12/31/2013	City of Santee	Expenses reported on prior ROPS unable to pay due to required "residual balance" payment	Santee		N						\$ -
16	Housing entity administrative cost allowance	Housing Entity Admin Cost	7/1/2014	6/30/2015	Housing Authority of the County of San Diego	Housing entity administrative cost allowance	Santee	150,000	N				75,000		\$ 75,000
17	Unfunded obligation - 2005 Tax Allocation Bonds January 2015 debt service	Bonds Issued On or Before 12/31/10	1/25/2005	8/1/2033	U.S. Bank (trustee)	Other available funding sources were over-estimated for Feb. 1, 2015 debt service payment resulting in insufficient RPTTF having been requested	Santee	33,021	N				33,021		\$ 33,021
18									N						\$ -
19									N						\$ -
20									N						\$ -
21									N						\$ -
22									N						\$ -
23									N						\$ -
24									N						\$ -
25									N						\$ -
26									N						\$ -
27									N						\$ -
28									N						\$ -
29									N						\$ -

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 14-15A Actuals (07/01/14 - 12/31/14)									
1	Beginning Available Cash Balance (Actual 07/01/14)		17,546,042			17,348	1,932,154		
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014		35,761			37,081	2,746,161		
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q		12,054,958			33,036	4,726,609		
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		4,179,840						
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						514	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ 1,347,005	\$ -	\$ -	\$ 21,393	\$ (48,808)		
ROPS 14-15B Estimate (01/01/15 - 06/30/15)									
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ 5,526,845	\$ -	\$ -	\$ 21,393	\$ (48,294)		
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015		20,000				1,674,614		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)		750,001			17,348	1,674,616		
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		4,180,000						
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ -	\$ 616,844	\$ -	\$ -	\$ 4,045	\$ (48,296)		

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments
 Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 14-15A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures											Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF)	SA Comments
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin							
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)		
		\$ 11,120,476	\$ 12,054,958	\$ -	\$ -	\$ 33,022	\$ 33,036	\$ 4,602,123	\$ 4,602,123	\$ 4,602,123	\$ 4,601,609	\$ 514	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	\$ 514		
1	Tax Allocation Bonds 2005 Series A	-	-	-	-	33,022	33,027	995,517	995,517	995,517	995,512	5						5		
2	Tax Allocation Bonds 2011 Series A	-	-	-	-	-	7	1,352,963	1,352,963	1,352,963	1,352,956	7						7		
3	Tax Allocation Bonds 2011 Series B	-	-	-	-	-	2	281,025	281,025	281,025	281,023	2						2		
4	Bond trustee fees	-	-	-	-	-	-	-	-	-	-	-						-		
5	Arbitrage rebate analysis	-	-	-	-	-	-	2,500	2,500	2,500	2,000	500						500		
6	Continuing disclosure reporting	-	-	-	-	-	-	-	-	-	-	-						-		
7	Project management agreement	11,120,476	12,054,958	-	-	-	-	1,955,203	1,955,203	1,955,203	1,955,203	-						-		
8	Professional services agreement	-	-	-	-	-	-	-	-	-	-	-						-		
9	Unemployment payments	-	-	-	-	-	-	-	-	-	-	-						-		
10	Successor agency administration	-	-	-	-	-	-	-	-	-	-	-	125,000	125,000		125,000		-		
11	Loan from City for unfunded obligation from Jul-Dec 2012 ROPS	-	-	-	-	-	-	-	-	-	-	-						-		
12	Enforceable Obligation Loan	-	-	-	-	-	-	-	-	-	-	-						-		
13	Tax Allocation Bonds 2011 Series A reserve fund deficiency	-	-	-	-	-	-	10,934	10,934	10,934	10,934	-						-		
14	Tax Allocation Bonds 2011 Series B reserve fund deficiency	-	-	-	-	-	-	1,088	1,088	1,088	1,088	-						-		
15	Unfunded obligation (2011A and 2011B debt service)	-	-	-	-	-	-	2,893	2,893	2,893	2,893	-						-		
										\$ -	\$ -							\$ -		

Prospect Ave Corridor Enhancement Project Update

February 18, 2015

Work will continue on the installation of the electrical conduit to convert the overhead electric line to an underground system. Work will also continue at each property in order to convert the overhead service to underground. Installation of private services, conversion boxes and weatherheads will be installed in order to provide for the conversion at each building being converted.

Concrete curbs, gutters, sidewalks and driveways will continue to be poured along various locations along Prospect Ave. Please avoid driving and walking on the fresh concrete to allow the concrete to properly cure.

The installation of a stormwater bioswale will begin construction on Prospect Ave near Cuyamaca St.

Storm drain installation will be occurring near Cuyamaca Street.

Reconstruction of the street structural section will be occurring on the north half of Prospect in various locations near Cottonwood.

New street light foundations are currently being drilled and poured with concrete in order to set brand new street lights along the entire length of Prospect Avenue with the exception of the area near the Gillespie Field. Low pedestrian lights will be mounted within this area due to height restrictions imposed by the airport.

The repaving of Hacienda Road (North of Prospect) and Ian Way will be scheduled on February 25 and 26. Notifications will be distributed to the residents informing them of the scheduled date of construction.

Southbound traffic on Cottonwood at Prospect will be closed to through traffic for the installation of a decorative concrete crosswalk. The closure will be from March 3 -16. Traffic from Prospect to northbound Cottonwood will still remain open. Detours will be in place to divert and direct southbound traffic to the surrounding streets.

Work days and hours will be Monday through Saturday from 6am to 6pm.

Please observe the 25 mph speed limit within the construction zones. Traffic fines will be doubled within the construction zone.

Please check back for continued updates on the project and we thank you for the cooperation and patience during this project.

If you have any project related questions, please feel free to contact Toby Espinola, P.E., City of Santee, 619-258-4100 x 174.