

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

JANUARY 28, 2016

A SPECIAL MEETING of the Santee CDC Successor Agency Oversight Board is hereby called for **Thursday, January 28, 2016 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 29, 2015 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, 2016 to June 30, 2017 ("ROPS 16-17")
 - 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, 2016 to June 30, 2017*
4. Future Meeting Schedule
5. Comments from Oversight Board Members
6. Communication from the Public
7. 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 twenty-four (24) 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 January 21, 2016 at 3:30 p.m.



Signature

1/21/16

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

*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

PAUL MALONE – INTERIM CITY MANAGER

TIM McDERMOTT - FINANCE DIRECTOR/TREASURER

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 29, 2015

SANTEE CITY COUNCIL CHAMBERS, 10601 MAGNOLIA AVENUE

The September 29, 2015 special meeting of the Santee CDC Successor Agency Oversight Board was called to order at 3:30 p.m. by Warren Savage. Present were Board Members Karl Christensen, William Pommering, Tom Romstad, Arnold Winston (Vice Chair) and Warren Savage (Chair). Successor Agency staff present was Director of Finance, Tim McDermott and Finance Administrative Secretary, Jan Sherar. Board Members Sahar Abushaban and Rusty Williams and Senior Economic Development Coordinator Pamela White were 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 24, 2015 OVERSIGHT BOARD MEETING

ACTION: On a motion by Board Member Pommering, seconded by Board Member Winston, the Minutes for the February 24, 2015 Oversight Board Meeting were approved, 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 JAN 1, 2016 TO JUNE 30, 2016 (ROPS 15-16B)

AGENDA ITEM #3A: STAFF PRESENTATION:

Finance Director Tim McDermott proceeded with a line by line explanation of the Recognized Obligation Payment Schedule (ROPS) for the period 1/1/16 to 6/30/16.

Commencing on the ROPS Summary Line A \$716,921 represents Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding. Enforceable Obligation funded with RPTTF is \$1,584,885, taking a \$20,971 reduction by reflecting property tax money received in the last six month period. Upon approval will collect \$1,563,914 in taxable money to meet current enforceable obligations.

ROPS FOR THE PERIOD JANUARY 1, 2016 TO JUNE 30, 2016

- 1) Tax Allocation Bonds 2005 Series A – relates to remaining bond payments on a January 2005 issuance of \$23.1 M, 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 \$26,300,878, with \$390,792 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 Enhancements Project (U.S. Bank as trustee). The outstanding debt is \$50,977,388, and the Six-Month Total is \$827,444. This project has been under construction since mid-2014 and is in the process of being closed out.
- 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 \$10,552,138, and the Six-Month Total is \$201,750. 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 \$105,000, and the Six-Month Total is \$4,500.
- 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 outstanding is \$46,750, with no payment reflected for the Six-Month Total.
- 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 outstanding is \$19,500, and the Six-Month Total is \$750.
- 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 Enhancements project and Riverview improvements. This agreement was executed in March 2011. The Six-Month Total is \$711,000 from Bond Proceeds. Project is near completion, determining final change orders & final closeout amounts. Within the agreement acceptable time overruns due to environmental, right-of-way and claims issues may extend the project beyond December 31, 2015 requiring authorization from the Department of Finance to spend funds after December 31, 2015 expiration date. Funding does not exceed the original authorized and budgeted amounts.

Items 8 and 9 are retired obligations that were paid in full and are no longer reflected in the ROPS.

10) Successor agency administration – provides for City of Santee’s administrative cost reimbursement as successor agency. Administrative costs may be allowed based on an annual minimum of \$250,000, or a formula allocation of up to 3% of the property tax allocated to the successor agency for succeeding fiscal years. Since Santee has calculated its FY 2015-16 administrative costs to be \$181,140, the total amount payable is \$181,140, and the Six-Month Total is \$90,570. Amounts beginning next year may be substantially lower going forward.

16) Housing entity administrative cost allowance – provides for the County Housing Authority to receive an annual 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 \$75,000. SD County Housing Authority is legally entitled to receive \$150,000 annually regardless if they incur \$150,000 in administrative expenses, an obligation from the City of Santee until June of 2018.

17) Unfunded obligation – this reflects a shortfall of \$33,021 for the February 1, 2015 debt service payment due to insufficient RPTTF funds having been requested because other available funding sources were over-estimated. Specifically, this relates to anticipated bond reserve fund interest earnings of over \$33,000 that were not available due to the unanticipated early termination of a banking investment agreement.

AGENDA ITEM #3B: REVIEW & DISCUSSION BY OVERSIGHT BOARD MEMBERS

Finance Director McDermott then referenced the ROPS Report of Cash balances on page 14 of the Agenda packet column D project funds for the Bond Proceeds on line 11 is currently \$749,681 project funds available from the 2011 Bond Issue. Requested \$711,000 authorized for potential use in the next 6 month period.

Column G interest earned on cash balances of \$5,921 which was used as an off-set in the next 6 month period reducing our request for tax dollars. Page 16 of the Agenda package is a note on the reason the City is asking the Department of Finance for additional \$711,000 in funding.

ACTION: There being no further comments or questions, on a motion by Board Member Christensen, seconded by Board Member Pommering to approve the Resolution of the Oversight Board Approving the Recognized Payment Schedule for the period January 1, 2016 to June 30, 2016 (ROPS 15-16B) was approved, with all Board Members voting aye.

AGENDA ITEM #4: SB 107 UPDATE

October 22, 2015 Governor Brown signed into law SB 107:

*February 1, 2016 is deadline to submit first annual ROPS for July 1, 2016-June 30, 2017. *July 1, 2018 Single county-wide oversight board takes effect. *Now allows for the provision for alternates to be assigned with full voting rights.

Pages 19-20 Sections 1-3 Repayment of Previous City-RDA Loans: Criteria regarding outstanding loans and ability to re-enter into loans that were originally authorized between a City and the Redevelopment Agency. This does not affect Santee since it did not have any outstanding loans at the time of RDA disolution.

Page 21 Section 7 Other 2011 Bonds: Excess bond proceeds may be used subject to listed restrictions. At the time when the Last and Final ROPS is filed with the Public Finance – the city Successor Agency would potentially be eligible to spend a portion of the remaining bond proceeds if it is determined there is sufficient bond proceeds to fund a redevelopment project, if not, the remaining bond proceeds may apply to bond debt service only. Proposed option available to the City of Santee would be 35% of the remaining bond proceeds available to spend on a redevelopment project, if not, the remaining bond proceeds may be applied to bond debt service only. Proposed option available to the City of Santee would be 35% of the remaining bond proceeds available to spend on a redevelopment project.

Page 23 Section 12 Audits: Existing law allows the State Controller to audit the differences between actual payments and past estimated obligations on the ROPS. SB 107 requires the State Controller to complete any such audit no later than June 30, 2016. In conjunction with this deadline, it allows a provision for the County Auditor Controller to request additional documentation, if not previously documented by the Department of Finance. The ROPS is also included in the City annual independent audits already being performed – internal control and actual financial balances.

AGENDA ITEM #5: FUTURE MEETING SCHEDULE

The next meeting to be scheduled will be during the month of January 2016.

Starting with the next ROPS it will change from a 6 month to an annual reporting period. The next meeting to be scheduled January 2016 to meet the criteria of an annual reporting period to meet the February 1, 2016 deadline to submit the first annual ROPS for July 1, 2016 – June 30, 2017. The Santee Agency Oversight Board will continue to meet annually until June 30, 2018.

Effective July 1, 2018 the Single County-Wide Oversight Board takes effect.

Winston stated he will not remain a board member after June 30, 2018.

AGENDA ITEM #6: COMMENTS FROM OVERSIGHT BOARD MEMBERS

Winston inquired about having a virtual meeting over a speaker phone for board members at future SAOB meetings. Discussed the requirement of Public Posting and Public Access to each location a board member calls in from. Because of the additional requirements and that the board will now meet only one time a year there was consensus it would be too cumbersome to pursue this option.

Chairman Savage thanked Finance Director McDermott and staff for their support to the Oversight Board, and for the outstanding work on behalf of the Successor Agency.

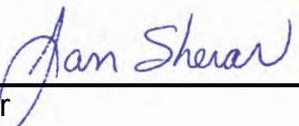
AGENDA ITEM #7: COMMUNICATION FROM THE PUBLIC

There was no communication from the public.

AGENDA ITEM #8: ADJOURNMENT

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

Meeting was adjourned at 4:05 p.m.



Jan Sherar
Finance Administrative Secretary

SANTEE CDC SUCCESSOR AGENCY OVERSIGHT BOARD AGENDA STATEMENT

MEETING DATE January 28, 2016

AGENDA ITEM NO.

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, 2016 TO JUNE 30, 2017 (“ROPS 16-17”)**

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 lists 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. Pursuant to Health and Safety Code section 34177 (o) (1), the ROPS is now filed annually. The attached resolution adopts the ROPS covering the period from July 1, 2016 through June 30, 2017 (“ROPS 16-17”). 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 February 1, 2016 due date.

FINANCIAL STATEMENT

Adoption of the attached resolution will provide for the receipt of \$5,606,884 in property tax revenues in order to satisfy the enforceable obligations listed on the ROPS for fiscal year 2016-17.

CITY ATTORNEY REVIEW

N/A

Completed

RECOMMENDATION

Adopt the attached resolution

ATTACHMENTS (Listed Below)

Resolution

Resolution No. CDCSAOB 01-2016

**A RESOLUTION OF THE SANTEE COMMUNITY DEVELOPMENT COMMISSION
SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD
FROM JULY 1, 2016 TO JUNE 30, 2017 (“ROPS 16-17”)**

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 Health and Safety Code section 34177 (o) (1), the ROPS for the period from July 1, 2016 through June 30, 2017 (“ROPS 16-17”) 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 February 1, 2016.

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, 2016 through June 30, 2017 (“ROPS 16-17”) is hereby approved, in substantially the form attached hereto as Exhibit A.

Section 3. Posting; Transmittal to Appropriate Agencies. The approved ROPS 16-17 shall be submitted to the County Auditor-Controller, the State Controller’s Office and the State Department of Finance by February 1, 2016, and posted on the Successor Agency’s web site.

Section 4. Effective Date. This Resolution shall become effective upon its adoption.

Resolution No. CDCSAOB 01-2016

ADOPTED by the Santee Community Development Commission Successor Agency Oversight Board at a Special Meeting thereof held this 28th day of January 2016 by the following roll call vote to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED:

WARREN H. SAVAGE JR., CHAIRPERSON

ATTEST:

PAMELA A. WHITE, SECRETARY

Attachments: Exhibit A: Recognized Obligation Payment Schedule for the Period from July 1, 2016 through June 30, 2017 ("ROPS 16-17")

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
For the Period from July 1, 2016 to June 30, 2017 (“ROPS 16-17”)

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Santee
County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding			
A Sources (B+C+D):	\$ 461,415	\$ -	\$ 461,415
B Bond Proceeds Funding	460,724	-	460,724
C Reserve Balance Funding	-	-	-
D Other Funding	691	-	691
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 4,044,847	\$ 1,562,037	\$ 5,606,884
F Non-Administrative Costs	3,955,497	1,472,687	5,428,184
G Administrative Costs	89,350	89,350	178,700
H Current Period Enforceable Obligations (A+E):	\$ 4,506,262	\$ 1,562,037	\$ 6,068,299

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (o) 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 successor
 agency.

<u>Warren H. Savage Jr.</u>	<u>Chair</u>
Name	Title
/s/ _____	<u>1/28/2016</u>
Signature	Date

Santee Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A Item #	B Project Name/Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K ROPS 16-17 Total	16-17A				Q 16-17A Total	16-17B				W 16-17B Total								
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					RPTTF					Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)				RPTTF			
											L Bond Proceeds	M Reserve Balance	N Other Funds			O Non-Admin	P Admin	R Bond Proceeds	S Reserve Balance		T Other Funds		U Non-Admin	V Admin				
								\$ 88,551,344		\$ 6,068,299	\$ 460,724	\$ -	\$ 691	\$ 3,955,497	\$ 89,350	\$ 4,506,262	\$ -	\$ -	\$ -	\$ 1,472,687	\$ 89,350	\$ 1,562,037						
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	25,910,086	N	\$ 1,428,797			691	1,050,101		\$ 1,050,792				378,005		\$ 378,005						
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	50,149,944	N	\$ 2,187,626				1,372,444		\$ 1,372,444				815,182		\$ 815,182						
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	10,350,388	N	\$ 481,000				281,750		\$ 281,750				199,250		\$ 199,250						
4	Bond trustee fees	Fees	1/25/2005	8/1/2041	U.S. Bank	Bond trustee fees (items 1-3)	Santee	100,500	N	\$ 4,500				-		\$ -				4,500		\$ 4,500						
5	Arbitrage rebate analysis	Fees	5/11/2005	8/1/2041	BLX Group Inc.	Arbitrage rebate calculations (items 1-2)	Santee	56,050	N	\$ -				-		\$ -				-		\$ -						
6	Continuing disclosure reporting	Fees	1/18/2012	8/1/2041	KNN Public Finance	Continuing disclosure reporting (items 1-3)	Santee	18,750	N	\$ 750				-		\$ -				750		\$ 750						
7	Project management agreement	Improvement/Infrastructure	3/11/2011	12/31/2014	SourcePoint	Prospect Ave. and Town Center improvement projects	Santee	1,636,926	N	\$ 1,636,926	460,724			1,176,202		\$ 1,636,926				-		\$ -						
10	Successor agency administration	Admin Costs	7/1/2014	6/30/2016	City of Santee	Administrative cost reimbursement	Santee	178,700	N	\$ 178,700				-	89,350	\$ 89,350				-	89,350	\$ 89,350						
16	Housing entity administrative cost allowance	Housing Entity Admin Cost	7/1/2014	6/30/2016	Housing Authority of the County of San Diego	Housing entity administrative cost allowance	Santee	150,000	N	\$ 150,000				75,000		\$ 75,000				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	-	N	\$ -				-		\$ -				-		\$ -						

**Santee Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
(Report Amounts in Whole Dollars)**

Pursuant to Health and Safety Code section 34177 (l), 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 [CASH BALANCE TIPS SHEET](#).

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 15-16A Actuals (07/01/15 - 12/31/15)								
1	Beginning Available Cash Balance (Actual 07/01/15)		5,416,681			9,966	21,483	
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015		22,639			691	2,882,918	
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)		126,788			4,045	2,818,394	
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		4,140,808					
5	ROPS 15-16A RPTTF Balances Remaining	No entry required						
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ 1,171,724	\$ -	\$ -	\$ 6,612	\$ 86,007	
ROPS 15-16B Estimate (01/01/16 - 06/30/16)								
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ 5,312,532	\$ -	\$ -	\$ 6,612	\$ 86,007	
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016		20,000			-	1,563,914	
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)		711,000			5,921	1,584,885	
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		4,160,808					
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ 460,724	\$ -	\$ -	\$ 691	\$ 65,036	

Santee Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017

Item #	Notes/Comments
13	The amount reported on ROPS 16-17 will provide for the potential use of \$460,724 first and then \$1,176,202 in RPTTF that may be required to resolve final project disputes/claims in accordance with paragraph 59 of the agreement. (Please note that only \$63,103 of the \$500,000 in bond proceeds authorized for this agreement in the ROPS 15-16A period was actually expended. The \$436,897 difference is included in the \$460,724 referenced above and on ROPS 16-17.)