



CITY COUNCIL
James Tucker - Mayor
Geoff Dale - Mayor Pro Tem
Robert Amparano - Councilmember
Darrell Pechtl - Councilmember
Betty Sampson - Councilmember

CITY CLERK
Debra Jackson

CITY TREASURER
Stacy Cox

CITY ATTORNEY
Dennis Morita

CITY MANAGER
Stefan T. Chatwin

CFD Disbursement Approval Procedure

CFD 2006-1 (Monterrey Park)

Payment Request No. 1-2018

Date Requested: February 21, 2018

Request Information: Payment Request No. 2-2017 is for construction, engineering and related costs incurred for an Acquisition Agreement Exhibit "A" facilities/fees as shown in Attachment 1. The request is to reimburse the advanced amount as follows: \$4,206,490.88

Actions required and steps taken in approving this request:

1. **Special Tax Consultant:** *Confirms that the facilities/fees are per the Acquisition Agreement dated November 1, 2005, includes confirmation of three (3) bids, contracts to perform the work, invoices or cancelled checks, and lien releases.*

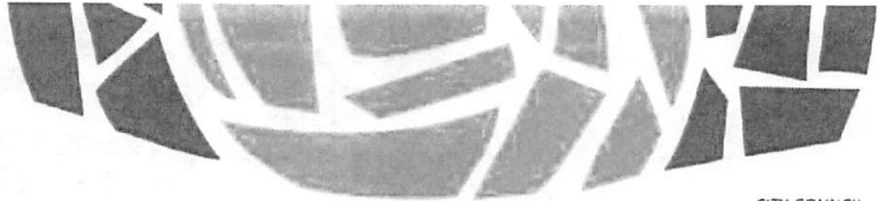
Special Tax Consultant Recommendations: To submit to the City Manager the request to pay as requested from Surplus Funds. The Request lists the facilities/fees and meets the requirements for reimbursement that include the submittal of support documents in the form of contracts, invoices, cancelled checks, and lien releases, so that it can be processed for submission to the City Finance Director for payment under the Acquisition Agreement. This request should be paid from **Surplus Funds** (less retention if applicable) as drawdowns as funds become available to not exceed the following:

\$4,206,490.88 representing infrastructure items.

City Special Tax Consultant Approval

2. **Community Development Director:** *Confirm that the improvements have been completed, inspected, and meet the conditions set out in the Acquisition Agreement. Sign the original copy of the request and below.*

City Community Development Director Approval



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3. **City Manager:** Review, submit to Council if appropriate, and approve the request for disbursement.

City Manager Approval

4. **City Administrative Service Department:** Please prepare and send these payments (wire instructions on file):

Wells Fargo Bank
32881 Temecula PKWY
Temecula, CA 92592

Juniper Ventures I, LP
Routing No. 1329431561
Account No. 121000248

5. Funds will be disbursed to the Developer as surplus funds become available.

From: Surplus Funds in drawdowns as funds become available (with 0% retention of 0.00 to be held)
\$4,206,490.88

Monterrey Park CFD Reimbursement

| | | | |
|-----------|---|-------------------|-------------------|
| 6/6/2018 | Consent - E-2. Approval of the 1-2018 | 4,206,490.88 | |
| 6/20/2018 | Request 1st payment of reimbursement 1-2018 | <u>500,000.00</u> | ck# 82467 |
| | | 3,706,490.88 | Remaining Balance |
| 9/5/2018 | Request 2nd payment of reimbursement 1-2018 | <u>270,000.00</u> | ck# 83644 |
| | | 3,436,490.88 | Remaining Balance |
| 2/20/2019 | Request 3rd payment of reimbursement 1-2018 (payment 2019-01) | <u>336,490.88</u> | |
| | | 3,100,000.00 | Remaining balance |