

**RESOLUTION NO. SBOB/2014-08**

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO APPROVING THE OTHER FUNDS AND ACCOUNTS DUE DILIGENCE REVIEW PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE § 34179.6**

**WHEREAS**, the Redevelopment Agency of the City of San Bernardino was dissolved February 1, 2012; and

**WHEREAS**, the Oversight Board for the Successor Agency to the Redevelopment Agency of the City of San Bernardino (“Oversight Board”) has been established pursuant to Health and Safety Code § 34179 to assist in the wind-down of the dissolved redevelopment agency; and

**WHEREAS**, per Health and Safety Code § 34179.5, the Successor Agency is required to employ a licensed accountant, approved by the County Auditor-Controller, to conduct a due diligence review (“DDR”) to determine the unobligated balances, as defined in the Health and Safety Code, that are available for transfer to taxing entities; and

**WHEREAS**, a separate DDR is required for both the Low- and Moderate-Income Housing Fund (“LMIHF”) and the Other Funds and Accounts (“OFA”) of the former redevelopment agency; and

**WHEREAS**, per Health and Safety Code, once approved by the Oversight Board, the LMIHF and OFA DDRs are to be submitted to the Department of Finance (“DOF”); and

**WHEREAS**, pursuant to Resolution No. SBOB/2012-19, dated December 18, 2012, the Oversight Board-approved LMIHF DDR was previously submitted to the DOF; and

**WHEREAS**, at least five (5) business days prior to approving a DDR, the Oversight Board must conduct a public comment session with respect to a DDR; and

**WHEREAS**, on September 22, 2014, the Oversight Board conducted a public comment session with respect to the OFA DDR and did not receive any public comments; and

**WHEREAS**, the OFA DDR, which is attached to the staff report that accompanies this Resolution, was prepared by Eadie & Payne, LLP, Certified Public Accountants as a sub-consultant to and under the auspices of Rogers, Anderson, Malody & Scott, LLP, Certified Public Accountants (“Eadie & Payne/RAMS”), both of which are County Auditor-Controller-approved certified public accounting firms; and

**WHEREAS**, the OFA DDR indicates that the total amount of assets held by the Successor Agency in its OFA as of June 30, 2012 was \$145,511,980; and

1           **WHEREAS**, once legally restricted, non-liquid and clawed-back assets are subtracted from  
2 the total assets amount, the balance is \$4,155; and

3           **WHEREAS**, consistent with the Health and Safety Code, Eadie & Payne/RAMS has  
4 determined that the Successor Agency has \$4,155 of unobligated liquid assets subject to transfer to  
5 the County Auditor-Controller for distribution to the taxing entities; and

6           **WHEREAS**, subsequent to the Oversight Board's approval of the OFA DDR, it will be  
7 submitted to DOF; and

8           **WHEREAS**, all of the prerequisites with respect to the approval of this Resolution have  
9 been met.

10           **NOW, THEREFORE, BE IT RESOLVED** by the Oversight Board for the Successor  
11 Agency to the Redevelopment Agency of the City of San Bernardino, as follows:

12           **Section 1.**     The foregoing recitals are true and correct and are a substantive part of this  
13 Resolution.

14           **Section 2.**     The OFA DDR, which is attached to the staff report that accompanies this  
15 Resolution, is approved.

16           **Section 3.**     The City Manager, or designee, is hereby authorized to transmit the OFA  
17 DDR to the DOF within the timeframe and in the manner prescribed by the Health and Safety Code.

18           **Section 4.**     This Resolution shall take effect upon the date of its adoption.

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1 RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR  
2 AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN  
3 BERNARDINO APPROVING THE OTHER FUNDS AND ACCOUNTS DUE  
DILIGENCE REVIEW PURSUANT TO CALIFORNIA HEALTH AND  
SAFETY CODE § 34179.6

4 PASSED, APPROVED AND ADOPTED THIS 30<sup>th</sup> day of September 2014, by the  
5 following vote, to wit:

<u>Board Members:</u>	<u>Ayes</u>	<u>Nays</u>	<u>Abstain</u>	<u>Absent</u>
6 HEADRICK	_____	_____	_____	<u>  X  </u>
7 MACIAS-HARRISON	<u>  X  </u>	_____	_____	_____
8 HILL	<u>  X  </u>	_____	_____	_____
9 LONGVILLE	<u>  X  </u>	_____	_____	_____
10 O'TOOLE	<u>  X  </u>	_____	_____	_____
11 SMITH	<u>  X  </u>	_____	_____	_____
12 MORRIS	<u>  X  </u>	_____	_____	_____

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15 Secretary

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17 The foregoing Resolution is hereby approved this 30<sup>th</sup> day of September 2014.

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20 James P. Morris, Chairman  
21 Oversight Board for the Successor Agency to  
22 the Redevelopment Agency of the City of San  
23 Bernardino  
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