

**BEFORE THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY
TO THE FORMER KINGS COUNTY REDEVELOPMENT AGENCY
COUNTY OF KINGS, STATE OF CALIFORNIA**

IN THE MATTER OF APPROVING AND
TRANSMITTING THE DUE DILIGENCE
REVIEW OF ALL OTHER FUNDS AND
ACCOUNT BALANCES COMPLETED BY
BROWN ARMSTRONG ON NOVEMBER 30,
2012, PURSUANT TO HEALTH AND
SAFETY CODE SECTION 34179.6(c)

RESOLUTION NO. ____

WHEREAS, the Successor Agency to the former Kings County Redevelopment Agency hired Brown Armstrong to complete the due diligence review to determine all other funds and account balances available for transfer to taxing entities pursuant to Health and Safety Code section 34179.6; and

WHEREAS, Brown Armstrong issued a “Independent Accountant’s Report on Applying Agreed-Upon Procedures” on November 30, 2012, reviewing All Other Funds and Account Balances Fund of the former Kings County Redevelopment Agency (hereinafter referred to as the “Report”); and

WHEREAS, the Report states that entire unencumbered balance of All Other Funds and Account Balances of (\$96,979), is insufficient to meet all of its obligations for January – June 2013; and

WHEREAS, the Report was submitted to the Oversight Board for the Successor Agency to the former Kings County Redevelopment Agency, the County Department of Finance, the State Controller, and the State Department of Finance by December 15, 2012, pursuant to Section 34179.6(a); and

WHEREAS, on December 19, 2012, the Oversight Board for the Successor Agency to the former Kings County Redevelopment Agency met and convened a public comment session on the Report; and

WHEREAS, the Oversight Board has considered comments from the public and the County Department of Finance; and

WHEREAS, the Oversight Board held a noticed public meeting on January 9, 2013, to ratify the transmittal to the State and County Departments of Finance the

determination of the amount of cash and cash equivalents that are available for disbursement to taxing entities per the Report.

NOW, THEREFORE, IT IS HEREBY RESOLVED as follows:

1. The Oversight Board has considered all comments on the Report, has review the Report, and hereby approves the Report as written.

2. This Resolution shall be submitted to the State Department of Finance, the Kings County Department of Finance, and any other person or entity required by law, and shall serve as transmission of the determination of the amount of cash and cash equivalents that are available for disbursement to taxing entities.

The foregoing resolution was adopted upon motion by Board Member _____, seconded by Board Member _____ at a special meeting held on the 9 day of January, 2013, by the following vote:

AYES: Board Member
NOES: Board Member
ABSENT: Board Member
ABSTAIN: Board Member

Chairperson, Oversight Board
County of Kings, State of California

IN WITNESS WHEREOF, I have set my hand this _____ day of _____, 2013.

Clerk