

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

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IN THE MATTER OF APPROVING AND  
TRANSMITTING THE DUE DILIGENCE  
REVIEW OF THE LOW AND MODERATE  
INCOME HOUSING FUND COMPLETED BY  
BROWN ARMSTRONG ON SEPTEMBER 28,  
2012, PURSUANT TO HEALTH AND  
SAFETY CODE SECTION 34179.6(c)

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RESOLUTION NO. \_\_\_\_

WHEREAS, the Successor Agency to the former Kings County Redevelopment Agency hired Brown Armstrong to complete the due diligence review to determine the unobligated balances available for transfer to taxing entities pursuant to Health and Safety Code section 34179.5(a); and

WHEREAS, Brown Armstrong issued a "Independent Accountant's Report on Applying Agreed-Upon Procedures" on September 28, 2012, reviewing the Low and Moderate Income Housing Fund of the former Kings County Redevelopment Agency (hereinafter referred to as the "Report"); and

WHEREAS, the Report states that entire unencumbered balance of the Low and Moderate Income Housing Fund of \$148,410, is to be remitted to the County for disbursement to taxing entities; 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 October 1, 2012, pursuant to Section 34179.6; and

WHEREAS, on October 2, 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 October 15, 2012, to review, approve and transmit 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 15 day of October, 2012, 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 \_\_\_\_\_, 2012.

\_\_\_\_\_  
Clerk