



# OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY FOR THE COUNTY OF KINGS

GOVERNMENT CENTER HANFORD, CALIFORNIA 93230 (559) 582-3211 EXT 2362  
Catherine Venturella, Clerk of the Oversight Board for the Successor Agency for the County of Kings

## AGENDA ITEM December 19, 2012

**SUBMITTED BY:** ADMINISTRATION – Deb West

**SUBJECT:** PUBLIC COMMENT PERIOD REGARDING HEALTH AND SAFETY CODE SECTION 34179.5 REVIEW OF ALL OTHER FUNDS AND ACCOUNT BALANCES FROM THE FORMER KINGS COUNTY REDEVELOPMENT AGENCY

**SUMMARY:**

**Overview:**

On February 1, 2012, the Kings County Redevelopment Agency (RDA) was dissolved. As part of the dissolution a series of reviews of the former RDA’s funds are required to provide a due diligence review of all other funds and account balances. This review has been completed by Brown Armstrong and was sent to the State and County Department of Finance by December 15, 2012 pursuant to the Health and Safety Code 34179.6(a). The Successor Agency for the County of Kings will meet and take action on approving the review on a date determined by your Board today.

**Recommendation:**

1. Consider any opinions offered by the public and the County Auditor-Controller on the Due Diligence review of all other funds and account balances from the former Kings County Redevelopment Agency; and
2. Set the meeting date for the Oversight Board to review, approve the due diligence review on all other funds and account balances which was transmitted to the State Department of Finance and the County Auditor-Controller on or before December 15, 2012. This review has the determination of the amount of cash and cash equivalents that are available for disbursement to taxing entities as determined according to the method provided in Health & Safety Code Section 34179.5.

(Cont’d)

**BOARD ACTION:**

APPROVED AS RECOMMENDED: \_\_\_\_\_ OTHER: \_\_\_\_\_

I hereby certify that the above order was passed and adopted  
on \_\_\_\_\_, 2012.

CATHERINE VENTURELLA, Clerk to the Oversight Board for  
the Successor Agency for the County of Kings

By \_\_\_\_\_, Deputy.

## **Agenda Item**

### **PUBLIC COMMENT PERIOD REGARDING HEALTH AND SAFETY CODE SECTION 34179.5 REVIEW OF ALL OTHER FUNDS AND ACCOUNT BALANCES FROM THE FORMER KINGS COUNTY REDEVELOPMENT AGENCY**

**December 19, 2012**

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#### **Fiscal Impact:**

There is no fiscal impact due to this review.

#### **BACKGROUND:**

Pursuant to the Health and Safety Code 34179.6(a) due diligence reviews of all other funds and accounts must be submitted to the Oversight Board for the Successor Agency, Kings County Finance Department, the State Controller's Office, and the State Department of Finance by December 15, 2012. The Oversight Board has until January 15, 2013, to review, approve the due diligence review for all other funds and account balances from the former Kings County Redevelopment Agency which was transmitted to the Department of Finance and County Finance Department on or before December 15, 2012.