



San Bernardino County

Legislation Text

File #: 4331, Agenda Item #: 116

REPORT/RECOMMENDATION TO THE BOARD OF DIRECTORS OF THE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY (CoIDA) AND RECORD OF ACTION

June 8, 2021

FROM

LEONARD X. HERNANDEZ, Chief Executive Officer, County Administrative Office

SUBJECT

2021-22 Budget for San Bernardino County Industrial Development Authority

RECOMMENDATION(S)

Acting as the governing body of the San Bernardino County Industrial Development Authority:

1. Conduct a public hearing on the San Bernardino County Industrial Development Authority 2021-22 Recommended Budget.
2. Approve and adopt the San Bernardino County Industrial Development Authority's 2021-22 Recommended Budget including appropriations as described in Attachment A, including changes to the Recommended Budget that the Board of Directors (Board) may direct, if any, and authorize adjustments based upon the final fund balance.
 - a. In the event that the Board makes any additions or deletions to the Budget after the public hearing; and the items were not proposed in writing and filed with the Secretary of the Board before the close of the public hearing, a 4/5 vote of the Board is required.

(Presenter: Richard Vaughn, Interim Economic Development Manager, 387-4460)

COUNTY AND CHIEF EXECUTIVE OFFICER GOALS & OBJECTIVES

Promote the Countywide Vision.

Create, Maintain and Grow Jobs and Economic Value in the County.

Operate in a Fiscally-Responsible and Business-Like Manner.

FINANCIAL IMPACT

The 2021-22 Recommended Budget, as presented in the Recommended Budget Book includes total requirements for the Special Revenue Fund (2748) of \$61,321. There is no budgeted staffing associated with this budget.

The Recommended Budget for San Bernardino County Industrial Development Authority (CoIDA) reflects estimated use of fund balance of \$60,621 and estimated interest revenue of \$700. Approval of this item will not impact Discretionary General Funding (Net County Cost).

BACKGROUND INFORMATION

In 1981, State Law allowed the creation of industrial development authorities for the purposes of issuing tax-exempt industrial development bonds. Subsequently, the Board of Supervisors created CoIDA to issue such

bonds for the furtherance of economic development and creation of new jobs within the County. CoIDA is a function within the Economic Development Agency.

The 2021-22 Recommended Budget summary below reflects the major programs included in the CoIDA Budget and the proposed budgetary changes.

2021-22 Recommended Budget Summary

Budget Book Group	2020-21 Modified	2021-22 Recommended	Change
Other Agencies	\$61,071	\$61,321	\$250

There are no major changes anticipated in 2021-22. Revenue for this budget is primarily generated through fees paid by applicant companies financing projects with tax-exempt bonds. These funds are to pay for the administration of the County's Industrial Development Bond program and for other program related costs.

Recommendation 1 calls for a public hearing on the 2021-22 Recommended Budget for CoIDA. A notice was published on May 25, 2021, May 26, 2021 and May 28, 2021 setting forth the date of the public hearing for the purpose of making a determination regarding the Recommended Budget. The Recommended Budget documents were made available to the public at the Clerk of the Board's office on May 24, 2021 and the public hearing is occurring at least 10 days after the documents were made available. The notice further sets forth that any member of the public may appear at the hearing and be heard regarding any item in the Recommended Budget or for inclusion of additional items. All proposals for revisions should be submitted in writing to the Clerk of the Board before the close of the public hearing. The public hearing is designed to discuss and implement any direction or changes to the Recommended Budget. Any requests for increases, decreases, or omission of any item in the budget or inclusion of any additional items shall not be made after the public hearing, unless the items were proposed in writing and filed with the Secretary of the Board before the close of the public hearing or unless approved by the Board of Directors by a four-fifths vote.

Recommendation 2 approves and adopts the CoIDA 2021-22 Recommended Budget, including appropriation.

Attachments

Attachment A (incorporated as part of this item) lists the 2021-22 Recommended Budget appropriation and budgeted staffing totals based on headcounts. These totals incorporate amounts that were included in the Recommended Budget book.

The Recommended Budget, including Attachment A, satisfies the requirements set forth in Government Code Section 29089.

PROCUREMENT

Not applicable.

REVIEW BY OTHERS

This item has been reviewed by County Counsel (Sophie A. Akins, Deputy County Counsel, 387-5455) on May 10, 2021; County Administrative Office (Kathleen D. Gonzalez, Administrative Analyst, 387-5412) on May 10 2021; County Finance Administration (Matthew Erickson, County Chief Financial Officer, 387-5423 and Robert Saldana, Deputy Executive Officer, 387-5423) on May 28, 2021. This item has been coordinated with the Auditor-Controller/Treasurer/Tax Collector (Vanessa Doyle, Chief Deputy Controller, 382-3191) on May 12, 2021.