



# San Bernardino County

## Legislation Text

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**File #: 6234, Agenda Item #: 107**

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

**June 14, 2022**

#### **FROM**

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

#### **SUBJECT**

**2022-23 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 2022-23 Recommended Budget.
2. Approve and adopt the San Bernardino County Industrial Development Authority's 2022-23 Recommended Budget including appropriations as described in Attachment A, including changes to the Recommended Budget that the Board of Directors may direct, if any, and authorize adjustments based upon the final fund balance.
  - a. In the event that the Board of Directors 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 of Directors before the close of the public hearing, a 4/5 vote of the Board of Directors is required.

(Presenter: Michael Jimenez, Interim Director, 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**

Approval of this item will not impact Discretionary General Funding (Net County Cost). The 2022-23 Recommended Budget, as presented in the Recommended Budget Book includes total requirements for the Special Revenue Fund (2748) of \$62,475. There is no budgeted staffing associated with the budget.

The Recommended Budget for San Bernardino County Industrial Development Authority (CoIDA) reflects estimated use of fund balance of \$61,775 and estimated interest revenue of \$700.

#### **BACKGROUND INFORMATION**

In 1981, State law allowed the creation of industrial development authorities for the purpose 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 2022-23 Recommended Budget summary below reflects the major programs included in the CoIDA Budget and the proposed budgetary changes.

**2022-23 Recommended Budget Summary**

Budget Book Group	2021-22 Modified	2022-23 Recommend	Change
Other Agencies	\$61,775	\$62,475	\$700

There are no major changes anticipated in 2022-23. 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 2022-23 Recommended Budget for CoIDA. A notice was published on June 1, 3 and 4, 2022 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 Secretary of the Board of Director's office on May 24, 2022 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 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 of Directors 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 2022-23 Recommended Budget, including appropriation.

**Attachments**

**Attachment A** (incorporated as part of this item) lists the 2022-23 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 23, 2022; Finance (Erika Rodarte, Administrative Analyst, 387-4919) on May 23, 2022; County Finance Administration (Matthew Erickson, County Chief Financial Officer, 387-5423 and Robert Saldana, Deputy Executive Officer, 387-5423) on May 31, 2022. This item has been coordinated with the Auditor/Controller/Treasurer/Tax Collector (Vanessa Doyle, Chief Deputy Controller, 382-3191) on June 6, 2022.