



DEPARTMENT OF  
**FINANCE**

EDMUND G. BROWN JR. • GOVERNOR

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August 1, 2018

Ms. Onyx Jones, Finance Director  
City of Pomona  
505 South Garey Avenue  
Pomona, CA 91766

Dear Ms. Jones:

Subject: Approval of Oversight Board Action

The City of Pomona Successor Agency (Agency) notified the California Department of Finance (Finance) of its June 21, 2018 Oversight Board (OB) Resolution on June 21, 2018. Pursuant to Health and Safety Code (HSC) section 34179 (h), Finance has completed its review of the OB action.

Based on our review and application of the law, OB Resolution No. 2018-10, approving a repayment schedule for deferrals owed to the former Pomona Redevelopment Agency's Low and Moderate Incoming Housing Fund (LMIHF), is approved.

Pursuant to HSC section 34171 (d) (1) (G), amounts borrowed from, or payments owing to, the LMIHF, which had been deferred, are enforceable obligations, provided the repayment schedule is approved by the OB. The Agency provided documentation to demonstrate \$4,000,000 was borrowed from the LMIHF for the fiscal year 2009-10 Supplemental Education Revenue Augmentation Fund payment. Finance notes repayment is subject to the repayment formula outlined in HSC section 34191.4 (b) (3) (A) and must be listed on the Recognized Obligation Payment Schedule for Finance's review and approval.

This is our determination with respect to the OB action taken.

Please direct inquiries to Cindie Lor, Supervisor, or Amy Xu, Analyst, at (916) 322-2985.

Sincerely,

ERIKA LI  
Program Budget Manager

cc: Mr. Gavin Houn, Senior Accountant, City of Pomona  
Ms. Kristina Burns, Manager, Department of Auditor-Controller, Los Angeles County