



December 8, 2015

Mr. Onyx Jones, Interim Finance Director
City of Beaumont
550 East 6th Street
Beaumont, CA 92223

Dear Mr. Jones:

Subject: Finding of Completion

The California Department of Finance (Finance) has completed the Finding of Completion for the City of Beaumont Successor Agency (Agency).

Pursuant to Health and Safety Code (HSC) section 34179.7, the Agency has entered into a written installment plan with Finance for payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

Please note that pursuant to HSC 34197.7 (c), if the Agency fails to fully make one or more payments agreed to in the written installment plan, the benefits noted above may be revoked.

Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval.

Please direct inquiries to Derk Symons, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,

JUSTYN HOWARD
Program Budget Manager

cc: Mr. Kyle Warsinski, Community Development Analyst, City of Beaumont
Ms. Pam Elias, Chief Accountant Property Tax Division, Riverside County