Before the Board of Supervisors in and for the County of Monterey, State of California

Resolution No: 10 – 235; Budget No: 10/11 – 015
Resolution confirming the authorization of the)
borrowing of funds for Fiscal Year 2010-11 as set)
forth in Resolution No. 10-109.)

WHEREAS, the Board of Supervisors (the "Board") of the County of Monterey (the "County") previously adopted Resolution No. 10-109 on April 27, 2010 ("Resolution No. 10-109"), authorizing and approving the borrowing of funds in a maximum principal amount of not-to-exceed $95,000,000 for Fiscal Year 2010-2011, the issuance and sale of a 2010-2011 tax and revenue anticipation note in connection with such borrowing (the "Note") and participation in the California Communities Cash Flow Financing Program; and

WHEREAS, the documentation presented to the Board accompanying Resolution No. 10-109 inadvertently states a different not-to-exceed maximum principal amount of the Note;

NOW, THEREFORE, this Board hereby finds, determines, declares and resolves as follows:

Section 1. Recitals. The above recitals are true and correct.

Section 2. Confirmation of Amount. The authorized maximum principal amount of the Note, as set forth in Resolution No. 10-109 of not-to-exceed $95,000,000, is hereby confirmed.

Section 3. Effective Date. This Resolution shall take effect from and after its date of adoption.

PASSED AND ADOPTED on this 27th day of July, 2010, upon motion of Supervisor Parker, seconded by Supervisor Armenta, by the following vote, to-wit:
AYES: Supervisors Armenta, Calcagno, Salinas, Parker, Potter
NOES: None
ABSENT: None

I, Gail T. Borkowski, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 75 for the meeting on July 27, 2010.

Dated: July 29, 2010

Gail T. Borkowski, Clerk of the Board of Supervisors
County of Monterey, State of California

By _____
Deputy