

# County of Monterey

**Board of Supervisors** Chambers 168 W. Alisal St., 1st Floor Salinas, CA 93901

## **Board Report**

File #: 09-929, Version: 1

COMPLETED BOARD ORDER�¶"┐ L\*� 「「�」21 Before the Board of Supervisors in and for the County of Monterey, State of California Budget No: 09/10-011

Approve a request from the North County Fire Protection District for dry period loan of \$3,850,000 for the Fiscal Year ending, June 30, 2010.

Upon motion of Supervisor Parker, seconded by Supervisor Salinas, and carried by those

members present, the Board hereby:

Approved a request from the North County Fire Protection District for dry period loan of

\$3,850,000 for the Fiscal Year ending, June 30, 2010.

PASSED AND ADOPTED this 21St day of July, 2009, by the following vote, to wit:

AYES: Supervisors Armenta, Salinas, Calcagno, Parker

ABSENT: Supervisor Potter

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 21, 2009. Dated: July 22, 2009 Gail T. Borkowski, Clerk of the Board of Supervisors

County of Monterey, State of California

By L 1 Deputy

#### BIB]

40018-U01 COMPLETED-U02 BOARD-U02 ORDER-U02 LI21329-U03 FO21330-U03 FO74555-U03 FO75266-U03 MG75341-U03 AS75367-U03 AS75371-U03 AI81757-U03 DO82282-U03 C15-U03 COMPLETED-U03 BOARD-U03

ORDER-U03

7/23/2009-U04

MUNOZP-U04

13699-U05

1-U06

APPROVE-U07

A-U07

**REQUEST-U07** 

NORTH-U07

COUNTY-U07

FIRE-U07

PROTECTION-U07 DISTRICT-U07 DRY-U07 PERIOD-U07 LOAN-U07 OF-U07 \$3,850,000-U07 FISCAL-U07 111-AUDITOR-U08 PAPURELLO-U09 MARIA-U09 PAPURELLOM-U10 7/7/2009-U011 YEAR-U012 ENDING.-U012 JUNE-U012 30,-U012 2010.-U012

SIGNED BOARD REPORTX♦♦¶"₁ L\*♦ [ F♦ MONTEREY COUNTY BOARD OF SUPERVISORS

MEETING: July 21, 2009 CONSENT AGENDA NO.: 21

SUBJECT: Approve a request from the North County Fire Protection District for dry period loan of \$3,850,000.00 for the Fiscal Year ended June 30, 2010

DEPARTMENT:

RECOMMENDATION:

It is recommended that the Board of Supervisors approve the attached dry period loan request from the North County Fire Protection District in the amount of \$3,850,000.00 for the Fiscal Year ended June 30, 2010.

SUMMARY

Dry Period Loan requests are submitted by qualified special districts to meet current operating expenses and cash flow needs during the periods of time between property tax payment receipts. DISCUSSION:

The North County Fire Protection District has requested a temporary transfer of funds pursuant to the California Constitution, Article 16, Section 6. The attached request will enable the North County Fire Protection District to meet current operating expenses pending receipt of property tax payments. The funds advanced may only be used to meet maintenance and operational expenses. No part of this loan may be invested. The amount advanced will be repaid with interest at a rate equivalent to the average rate of return currently earned on deposits in the County Treasury.

FINANCING:

The County Treasurer has certified that sufficient funds are available in the County Treasury to finance the requested advance. The Auditor-Controller has certified that anticipated revenue in Fiscal Year 2009-10 will be sufficient to repay the temporary loan. There is no impact to the County's General Fund.

Prepared by:

Approv Auditor-Controller Analyst Assistant Audito Controller

Date: Date:

Attachments: Special District Resolution

Request and Certification for Temporary Transfer of Funds

Board Order

cc: Lou Solton, Treasurer-Tax Collector

Rosie Pando, Assistant CAO

BIB]

40018-U01 SIGNED-U02

BOARD-U02

REPORT-U02

LI21329-U03

FO21330-U03

FO74555-U03

FO75266-U03

MG75341-U03 AS75367-U03 AS75371-U03 AI81757-U03 DO82283-U03 C10-U03 **BOARD-U03** REPORTS-U03 7/23/2009-U04 MUNOZP-U04 13699-U05 1-U06 APPROVE-U07 A-U07 **REQUEST-U07** NORTH-U07 COUNTY-U07 FIRE-U07 PROTECTION-U07 DISTRICT-U07 DRY-U07 PERIOD-U07 LOAN-U07 OF-U07 \$3,850,000-U07 FISCAL-U07 111-AUDITOR-U08 PAPURELLO-U09 MARIA-U09 PAPURELLOM-U10 7/7/2009-U011 YEAR-U012 ENDING,-U012 JUNE-U012 30,-U012 2010.-U012

SUPPORTING DOCUMENTS ♦ ¶ L \* ↑ No TH COUNTY FIRE PROTECTION ISTRIC1 of Monterey County June 16, 2009 Mr. Michael J. Miller, Auditor-Controller AUDITOR-CONTROLLERS OFFICE 168 West Alisal St., 3rd Floor Salinas, CA 93901 831) 755-5040 RE: 2009/10 Dry Period Loan

Dear Mr. Miller:

The District is submitting for the 2009/10 fiscal year, Resolution 08-6-1 requesting a dry period loan for the upcoming fiscal year. Enclosed is the original plus three 3) copies. If this item can be on the Board of Supervisor's agenda, for Board approval, within four weeks, that time frame would be sufficient.

If you have any questions, please feel free to give me a call at 831) 633-2578.

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11200 Speegle Street, Castroville, CA 95012-2546 831) 633-2578 or 722-7833 Fax 831) 633-2572

#### BIB]

40018-U01 SUPPORTING-U02 **DOCUMENTS-U02** LI21329-U03 FO21330-U03 FO74555-U03 FO75266-U03 MG75341-U03 AS75367-U03 AS75371-U03 AI81757-U03 DO82284-U03 C12-U03 ATTACHMENTS-U03 7/23/2009-U04 MUNOZP-U04 13699-U05 1-U06 APPROVE-U07 A-U07 **REQUEST-U07** NORTH-U07 COUNTY-U07 FIRE-U07 PROTECTION-U07 **DISTRICT-U07** DRY-U07 PERIOD-U07 LOAN-U07 OF-U07 \$3,850,000-U07 FISCAL-U07 111-AUDITOR-U08 PAPURELLO-U09 MARIA-U09 PAPURELLOM-U10 7/7/2009-U011 YEAR-U012

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Resolution No.: 09-6-1

ENDING,-U012 JUNE-U012 30,-U012 2010.-U012

Dry Period Loan For Fiscal Year 2009/10

WHEREAS, the Board of Directors of the North County Fire Protection District finds that, until its tax revenue is received, it will not have sufficient funds to pay its obligations incurred for maintenance purposes in the current fiscal year, and whereas its funds are in the custody of the treasurer of the County of Monterey and are paid out solely through his office; NOW THEREFORE BE IT RESOLVED THAT, pursuant to Article 13, Section 25 of the California Constitution, the treasurer of the County of Monterey to make a temporary transfer to said district, from the funds in his custody, in the sum of \$3,850,000 which is necessary to provide funds for meeting obligations incurred for the following maintenance purposes by said district, to-wit;

BE IT FURTHER RESOLVED THAT, Secretary Tansey is authorized and directed to make and sign a request for said transfer and to send a certified copy of the resolution to the county treasurer.

Upon motion of Tansey seconded by Champion the foregoing

resolution is adopted this 16th day of June 2009, by the following vote:

AYES: Chapin, Tansey, Champion, and Simon

NOES: 0-

ABSENT: Balesteri

ABSTAIN: 0-

SECRETARY'S CERTIFICATE

I HEREBY CERTIFY that I am secretary and custodian of the records and files of the abovenamed district that the foregoing and annexed resolution is a full, true and correct copy of a resolution duly passed by the governing board of said district at a regular meeting thereof duly held on June 16, 2009, and that said Resolution has not been modified, rescinded or superseded, and is still in full force and effect. WITNESS my hand this 16th day of June, 2009.

#### BIB]

40018-U01 SUPPORTING-U02 **DOCUMENTS-U02** LI21329-U03 FO21330-U03 FO74555-U03 FO75266-U03 MG75341-U03 AS75367-U03 AS75371-U03 AI81757-U03 DO82284-U03 C12-U03 ATTACHMENTS-U03 7/23/2009-U04 MUNOZP-U04 13699-U05 1-U06 APPROVE-U07 A-U07 **REQUEST-U07** NORTH-U07 COUNTY-U07 FIRE-U07 PROTECTION-U07 **DISTRICT-U07** DRY-U07 PERIOD-U07 LOAN-U07 **OF-U07** \$3.850.000-U07 FISCAL-U07 111-AUDITOR-U08 PAPURELLO-U09 MARIA-U09 PAPURELLOM-U10 7/7/2009-U011 YEAR-U012 ENDING.-U012 JUNE-U012

SUPPORTING DOCUMENTS \*\* \*\* LIA REQUEST AND CERTIFICATION FOR TEMPORARY TRANSFER OF FUNDS

As allowed by California Constitution, Article 16, Section 6)

To the Board of Supervisors

County of Monterey

Salinas, California

30,-U012 2010.-U012

The governing board of the NORTH COUNTY FIRE PROTECTION DISTRICT hereby requests a temporary transfer of funds to the general fund of the aforementioned agency in the amount of \$3,850,000 to be used for maintenance and operation purposes. No part of this loan will be invested, if granted. It is understood and agreed that this loan will bear interest at a rate equivalent to the average rate currently earned on deposits in the County Treasurer. FISCAL YEAR ENDED JUNE 30, 2010

**Budgeted Maintenance Operations Expenditures:** 

a. Salaries and Benefits \$

b. Services and Supplies

**Total Budgeted Expenditures** 

3,850,000

Agency Representative

CERTIFICATION BY COUNTY AUDITOR-CONTROLLER

Anticipated Revenue

a. Taxes

b. Money and Property

c. Aid from Other Agencies

d. Charges for Current Services

e. Other Revenue

f. Total Anticipated Revenue

g. Less Revenue received to date

h. Total revenue not received

3,272,500 577,500

Z lovl, 7 2-42

Amount available for Transfer 85) of line h) \$ o / 38s. L8

Т

MICHAEL J. MILLER, Auditor-Controller

ByC

CERTIFICATION BY COUNTY TREASURER

Sufficient funds are available in the County Treasury to effect this transfer.

LOUIS G. SOLTON, Treasurer

By:

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#### BIB]

40018-U01

SUPPORTING-U02

DOCUMENTS-U02

LI21329-U03

FO21330-U03

FO74555-U03

FO75266-U03

MG75341-U03

AS75367-U03

AS75371-U03

AI81757-U03

DO82284-U03

C12-U03

ATTACHMENTS-U03

7/23/2009-U04

MUNOZP-U04

13699-U05 1-U06

APPROVE-U07

A-U07

**REQUEST-U07** 

NORTH-U07 COUNTY-U07

FIRE-U07

PROTECTION-U07

DISTRICT-U07

DRY-U07

PERIOD-U07

LOAN-U07

OF-U07

\$3,850,000-U07

FISCAL-U07

111-AUDITOR-U08

PAPURELLO-U09 MARIA-U09 PAPURELLOM-U10 7/7/2009-U011 YEAR-U012 ENDING,-U012 JUNE-U012 30,-U012 2010.-U012