



County of Monterey

Item No.

Board Report

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

Legistar File Number: 25-549

August 05, 2025

Introduced: 7/22/2025

Current Status: Agenda Ready

Version: 1

Matter Type: General Agenda Item

Approve a request from the Monterey County Regional Fire District for dry period loan of \$8,000,000 for the Fiscal Year ending June 30, 2026

RECOMMENDATION:

It is recommended that the Board of Supervisors:

Approve a request from the Monterey County Regional Fire District of \$8,000,000 for the Fiscal Year ending June 30, 2026.

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 Monterey County Regional Fire District has requested a temporary transfer of funds pursuant to the California Constitution, Article 16, Section 6. The attached request will enable the Monterey County Regional Fire 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. The district is requesting an initial allocation of this dry period loan of \$4,000,000 by September 1, 2025, while it performs additional cash flow analysis and works with the County to refine its need for funding and utilization of County resources. The additional allocation(s) of up to \$4,000,000 will be requested by the district pending this analysis.

FINANCING:

The County Treasurer has certified that sufficient funds will be available in the County Treasury as of July 1, 2025, to finance the requested advance. The Auditor-Controller has certified that anticipated revenue in Fiscal Year 2025-26 will be sufficient to repay the temporary loan. The repayments will be in December 2025 and April 2026.

BOARD OF SUPERVISORS STRATEGIC INITIATIVES:

To maintain emergency services in support of the community without interruption.

Mark a check to the related Board of Supervisors Strategic Initiatives

Economic Development

Legistar File Number: 25-549

Administration

Health & Human Services

Infrastructure

Public Safety

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Giovanna Daigle
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Prepared by: Giovanna Daigle, Accountant Auditor III, 755-5170

Approved by: Siomara Barajas, CPA, Chief Deputy Auditor-Controller, 755-5303

Attachments:

Board Report

Request and Certification for Temporary Transfer of Funds

District Resolution

Board of Supervisors Resolution

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Siomara Barajas, CPA
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