



COUNTY OF SANTA CRUZ
AUDITOR-CONTROLLER'S OFFICE

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GARY A. KNUTSON, AUDITOR-CONTROLLER

Chief Deputy Auditor-Controllers

- Pam Silbaugh, Accounting
- Suzanne Young, Audit and Systems
- Kathleen Hammons, Budget and Tax

AGENDA: September 21, 1999

August 31, 1999

Board of Supervisors
County of Santa Cruz
701 Ocean Street
Santa Cruz, CA 95060

Re: Tax and Revenue Anticipation Loans for:
Aptos/La Selva Fire Protection District
Live Oak School District

Dear Members of the Board:

The following districts have requested tax and revenue anticipation loans to meet necessary operation and maintenance expenses for 1999-00:

- Aptos/La Selva Fire Protection District
- Live Oak School District

This request has been reviewed and approved by the County Auditor and the Treasurer.

IT IS THEREFORE RECOMMENDED that your Board:

1. Adopt the attached resolution authorizing the temporary transfer of funds to the district.

2. Direct the County Treasurer to make the necessary transfer of funds from the County Treasury pursuant to the approved resolution.

Sincerely,



GARY A. KNUTSON
AUDITOR-CONTROLLER

Attachments

cc: County Counsel
Treasurer
CAO
Santa Cruz County Office of Education

RECOMMENDED:



SUSAN A. MAURIELLO
County Administrative Officer

GAK:kh/su

BEFORE THE BOARD OF SUPERVISORS OF
THE COUNTY OF SANTA CRUZ, STATE OF CALIFORNIA

RESOLUTION No. _____

On the motion of Supervisor:
duly seconded by Supervisor:
the following resolution is adopted:

RESOLUTION AUTHORIZING TEMPORARY TRANSFER OF FUNDS

WHEREAS, Article XVI, Section 6, of the Constitution of the State of California provides that it shall be the duty of the Treasurer of any county to provide funds for meeting the obligations incurred for operation and maintenance purposed by any political subdivision whose funds are in his custody and are paid solely through his office: and

WHEREAS, it is necessary that the sums listed below be transferred from the funds in the custody of the Treasurer of the County of Santa Cruz to the Districts listed below for meeting the obligations incurred for operation and maintenance of the Districts through the dates listed below.

District	s u m	Dates
Aptos/La Selva Fire Protection District	\$2,500,000	July 1, 1999 to April 24, 2000
Live Oak School District	\$700,000	July I, 1999 to April 24, 2000

NOW, THEREFORE, BE IT RESOLVED AND ORDERED:

1. That the Treasurer of the County of Santa Cruz be and is hereby authorized and directed to transfer from the funds in his custody to the district listed above the sums as listed above, said sums to be used for meeting the obligations incurred for operation and maintenance purposed only for said District.

2. Said transfer of sums shall be made by the Treasurer of the County of Santa Cruz only to the extent that said sums as listed above do not exceed 85% of the taxes accruing to said District before any other obligations of said District are met from such tax. Such repayment shall be with interest at the rate received on similar investments by the County on the date this Resolution is adopted, as determined by the County Treasurer, or the cost of borrowing, whichever is greater.

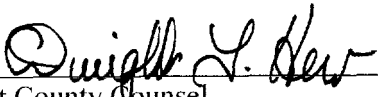
PASSED AND ADOPTED by the Board of Supervisors of the County of Santa Cruz, State of California, this _____ day of _____, 199_____, by the following vote:

AYES: SUPERVISORS
NOES: SUPERVISORS
ABSENT: SUPERVISORS

ATTEST: _____
Clerk of Board

Chairperson of Board

APPROVED AS TO FORM:



Assistant County Counsel

Distribution: Auditor
County Counsel
Treasurer

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BEFORE THE BOARD OF DIRECTORS
OF THE
APTOS/LA SELVA FIRE PROTECTION DISTRICT

RESOLUTION NO. 3-99

On the motion of Director EBEL
Duly seconded by Director CHINIX

the following resolution is hereby adopted:

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
APTOS/LA SELVA FIRE PROTECTION DISTRICT
TO REQUEST A TEMPORARY TRANSFER OF FUNDS

WHEREAS, the Aptos/La Selva Fire Protection District may be in need of financial assistance during the period of July 1, 1999 to April 24~~28~~, 2000; and,

WHEREAS, the Board of Supervisors of the County of Santa Cruz, by Resolution 616-67, declared its approval of and intention to provide needed tax anticipation funds pursuant to Constitution Article XVI, Section 6;

NOW, THEREFORE, BE IT RESOLVED AND ORDERED that the Board of Directors of the Aptos/La Selva Fire Protection District hereby determines and declares that:

1. The sum of two million five hundred thousand (\$2,500,000) dollars may be needed in anticipation of Service Charge Revenues for the operation and maintenance of said district through April 24~~28~~, 2000.
2. Said sum of \$2,500,000 requested does not exceed 85% of the anticipated Service Charge Revenues for the tax year.
3. The District agrees to repay this loan by April 24~~28~~, 2000 together with interest at the current rate per annum received on similar types of investments by the county as determined by the County Treasurer.
4. The Secretary to this Board shall forward three certified copies of this resolution to the Auditor-Controller of the County of Santa Cruz so that the request may be signed and presented to the Board of Supervisors for approval.

PASSED AND ADOPTED by the Board of Directors of the Aptos/La Selva Fire Protection District, County of Santa Cruz, State of California, this 19th day of August, 1999, by the following vote:

AYES: CHINN, EBEL, MACK, KAMOS
NOES: _____
ABSENT: _____
ABSTAIN: GRIPPIN

Donald Guffee
President of the Board of Directors

ATTEST:

[Signature]
Secretary to the Board

REVIEWED AND RECOMMENDED:

[Signature]
Auditor-Controller

8/31/99
Date

[Signature]
Treasurer-Tax Collector

8/31/99
Date

LIVE OAK SCHOOL DISTRICT

RESOLUTION #1998/99-27
REQUEST FOR TEMPORARY TRANSFER OF FUNDS

WHEREAS, the Live Oak School District is in need of financial assistance during the period of July 1, 1999 to April 24, 2000;

WHEREAS, the Board of Supervisors of the County of Santa Cruz has, by Resolution 616-67, declared its approval of an intention to provide needed tax anticipation funds pursuant to Constitution Article XVI, Section 6;

NOW, THEREFORE, BE IT RESOLVED AND ORDERED that the Governing Board of the Live Oak School District hereby determines and declares that:

- 1. The sum of \$700,000 dollars is needed in anticipation of tax revenues for the operation and maintenance of said district until tax revenues are collected for the fiscal year.
2. Said sum of \$700,000 does not exceed 85% of the anticipated tax revenues for the tax year.
3. The District agrees to repay this loan from the first tax revenue together with interest at the current rate per annum received on similar types of investments by the county as determined by the County Treasurer.
4. The secretary to this board shall forward three certified copies of this resolution to the Auditor-Controller of the County of Santa Cruz so that the request may be signed and presented to the Board of Supervisors for approval.

PASSED AND ADOPTED by the Governing Board of the Live Oak School District, County of Santa Cruz, State of California, this 1st day of June, 1999, by the following vote:

AYES: President Carolyn Bartz, Clerk Corinne Gordon, Lisa Anderson, Karen Palmer, and Thomas Starkey

NOES: None

ABSENT: None

ABSTAIN: None

Handwritten signature of Carolyn Bartz, President of the Governing Board.

Carolyn Bartz, President
Governing Board

REVIEWED AND RECOMMENDED:

Handwritten signature of Barney Finlay, Ass't Supt. Business, Santa Cruz County Office of Education.

Date: 8/11/99

Handwritten signature of Steven D. Herrington, Superintendent and Secretary of the Governing Board.

Steven D. Herrington, Superintendent
and Secretary of the Governing Board

REVIEWED AND RECOMMENDED:

Handwritten signature of Barry P. Kranton, Auditor-Controller.

Richard W. Bedal, Treasurer-Tax Collector

8/31/99
Date