



County of Santa Cruz

TREASURER-TAX COLLECTOR

701 Ocean Street, Room 150

P.O. Box 1817

Santa Cruz, California 95061

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Richard W. Bedal

Treasurer-Tax Collector

Paula Pelot

Assistant Treasurer-Tax Collector

October 11, 2001

AGENDA: OCTOBER 23, 2001

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

Re: REPORT OF PUBLIC AUCTION

Dear Members of the Board,

In March of each year, the Tax Collector sells, at public auction, real property that has taxes unpaid for a period of five years.

Prior to an auction, the law requires title searches to locate parties of interest, notification to parties of interest by certified mail, and legal advertising once a week for three consecutive weeks. After the auction, the Tax Collector records a deed for each sold parcel, notifies the parties if excess proceeds exist, accepts claims for excess proceeds for a period of one year following the recording of the deed, and subsequently recommends to your Board the distribution of any claimed excess proceeds. This process generally takes about 18 months to complete.

After the one-year waiting period, the Tax Collector reports to the Board the results of the auction and requests approval for the distribution of excess proceeds. The report filed with your Board on June 11, 2001 contained an error regarding the distribution of excess proceeds from the March 17, 2000 auction. The report recommended, and your Board approved, distribution of the excess proceeds (\$45,405.87) be split between the State of California Franchise Tax Board and Joseph D. Troncoso. It has since been determined that the full amount should be distributed to California Asset Recovery, to whom Mr. Troncoso has assigned his interest in these proceeds.

Board approval is needed to correct the distribution.

THEREFORE, IT IS RECOMMENDED that the Board of Supervisors of Santa Cruz County authorize the Auditor-Controller to distribute \$38,047.67 from the public auction excess proceeds trust for parcel 106-331-13 to California Asset Recovery.

Sincerely,



Richard W. Bedal
Treasurer-Tax Collector

RECOMMENDED:



SU A. MAURIELLO

County Administrative Officer

cc : County Auditor