

RESOLUTION NO. 17-099

RESOLUTION OF THE MENDOCINO COUNTY BOARD OF SUPERVISORS APPROVING
TEMPORARY LOAN TO MENDOCINO COAST RECREATION AND PARK DISTRICT FROM
AVAILABLE COUNTY FUNDS

WHEREAS, the Mendocino Coast Recreation and Park District (hereinafter called "district") Board of Directors did, by Resolution adopted June 21, 2017, request a temporary loan in the amount of \$50,000 which is less than 11% of the projected property tax revenue from available funds of the County of Mendocino; and

WHEREAS, the district has requested by letter a temporary loan equivalent to \$50,000, fifty thousand; and

WHEREAS, pursuant to section 23010 of the Government code, the Mendocino County Board of Supervisors is authorized to lend any of its available funds to such district provided such loan does not exceed 85 percent of said district's anticipated tax revenues for the fiscal year for which such loan is made, and shall be repaid out of such tax revenues prior to the payment of any other obligation of the district; and,

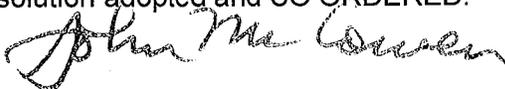
WHEREAS, district's loan request of fifty thousand dollars (\$50,000) does not exceed 85 percent of district's anticipated tax revenues for fiscal year 2017-18; and

NOW, THEREFORE, BE IT RESOLVED that the Mendocino County Board of Supervisors does hereby approve a temporary loan in the amount of fifty thousand dollars (\$50,000) subject to the repayment terms as specified by section 23010 of the Government Code. Such loan shall be carried at a cost of the same interest rate the County Treasury earns during the loan period, until loan is fully repaid.

The foregoing Resolution introduced by Supervisor Brown, seconded by Supervisor Gjerde, and carried this 18th day of July, 2017, by the following vote:

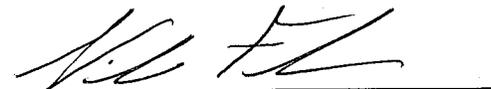
AYES: Supervisors Brown, McCowen, Croskey, Gjerde, and Hamburg
NOES: None
ABSENT: None

WHEREUPON, the Chair declared said Resolution adopted and SO ORDERED.



ATTEST: CARMEL J. ANGELO
Clerk of the Board

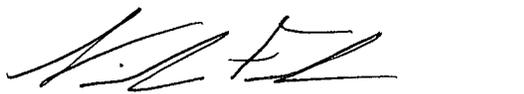
JOHN MCCOWEN, Chair
Mendocino County Board of Supervisors


Deputy

I hereby certify that according to the provisions of Government Code Section 25103, delivery of this document has been made.

APPROVED AS TO FORM:
KATHARINE L. ELLIOTT
County Counsel

BY: CARMEL J. ANGELO
Clerk of the Board


Deputy