



Mendocino County

Legislation Text

File #: 18-1929, Version: 1

To: Board of Supervisors

From: Auditor-Controller

Meeting Date: August 7, 2018

Department Contact: Lloyd Weer

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Item Type: Consent Agenda

Time Allocated for Item: N/A

Agenda Title:

Adoption of Resolution Approving a Loan of \$30,000 from the 2018-19 Tax Revenues for Mendocino Coast Recreation and Park District

Recommended Action/Motion:

Adopt Resolution approving a loan of \$30,000 from the 2018-19 Tax Revenues for Mendocino Coast Recreation and Park District; and authorize Chair to sign same.

Previous Board/Board Committee Actions:

One July 18, 2017, the Board of Supervisors adopted Resolution 17-099 approving the temporary loan of \$50,000 to Mendocino Coast Recreation and Park District per the District's request and resolution.

Summary of Request:

- Section 23010 of the Government Code authorizes the Board to loan available funds to districts providing the loan does not exceed 85% of the district's anticipated tax revenues for the period loaned.
- The District has adopted their resolution #18-02 and made a formal request by letter to the County to request the loan in order to operate during the months prior to their receipt of Secured property taxes.
- The Auditor-Controller has transmitted to the District their estimated revenues for FY 2018-19, thus providing the amount with which to determine the amount of the advance.
- The District is requesting less than 6% of their anticipated revenues for FY 2018-19.
- The District's loan for FY 2018-19 will be fully paid from the first secured distribution of tax which will take place in December 2018
- The District will be charged interest on the loan at the County's pooled interest rate.
- The District's loan for FY 2017-18 has been paid in full.

Alternative Action/Motion:

Deny request for loan.

Supplemental Information Available Online at: N/A

Fiscal Impact:

Source of Funding: N/A

Current F/Y Cost: N/A

Budgeted in Current F/Y: Yes

Annual Recurring Cost: N/A

Supervisory District: District 4

Vote Requirement: Majority

Agreement/Resolution/Ordinance Approved by County Counsel: Yes

CEO Liaison: Janelle Rau, Deputy CEO

CEO Review: Yes

CEO Comments:



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Executed By: Meribeth Dermond Final Status: Adopted

Date: **AUGUST 7, 2018**

Executed Item Number: Resolution Item Number: 18-110