



**Memorandum**  
**Office of Jenine Windeshausen**  
**Treasurer-Tax Collector**

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TO: The Honorable Board of Supervisors      DATE: October 11, 2016  
FROM: Jenine Windeshausen Treasurer-Tax Collector

SUBJECT: Temporary borrowing of Treasury funds by Colfax Elementary, Eureka Union, Loomis Union, Newcastle Elementary, Placer Hills Union, Placer Union High School, Tahoe Truckee Unified, and Sierra Joint Community College School Districts.

**ACTION REQUESTED**

Approve the temporary borrowing of Treasury funds for FY 2016-17 by the Colfax Elementary School District (\$600,000), Eureka Union School District (\$2,000,000), Loomis Union School District (\$3,500,000), Newcastle Elementary School District (\$1,500,000), Placer Hills Union School District (\$1,000,000), Placer Union High School District (\$5,000,000), Sierra Joint Community College (\$25,000,000) and Tahoe Truckee Unified School District (\$7,000,000) as prescribed by the California State Constitution.

**BACKGROUND**

Resolution No. 96-22, Placer County Treasurer's Dry Period Financing Policy, adopted by your Board on February 6, 1996, provides for short-term borrowing of money to cover cash flow shortfalls, typically created by an even expenditure stream combined with an uneven revenue stream. Through application to the Treasurer, dry period financing is available to those districts whose funds are in the custody and paid out solely through the Treasurer's office.

A copy of the applications received by the Treasurer from the Districts is attached.

**FISCAL IMPACT**

The interest rate charged to the Districts will be the same rate of interest that the Treasurer's investment pool apportions each month. The Districts expect to repay the amounts borrowed by June 2017, after taxes are apportioned. Amounts borrowed shall be replaced from the revenues accruing to the District before any other obligation of the District is met from such revenue.

**COUNTY OF PLACER**  
**Temporary Borrowing of Treasury Funds for Dry Period Financing**  
**Application**

(Pursuant to Resolution #96-22, Adopted Feb. 6, 1996)

**Instructions:**

1. Complete the following Sections in the spaces provided.
2. Sign the Declarations Section.
3. Attach copy of applicable FY proposed budget for Estimated Revenues.
4. Submit Application to the County Treasurer at least 30 days in advance of the need for funds.

**APPLICANT INFORMATION**

Department/District Name Colfax Elementary School District  
Fund/SubFund Numbers & Name 01 General Fund  
Contact Name Teri Lettich  
Contact Title Business Manager  
Phone Number (530) 346-2202 Ext 224  
Mailing Address 24825 Ben Taylor Rd, Colfax, Ca 95713

**BORROWING INFORMATION**

Dry period financing is not available prior to the first day of the fiscal year nor after the last Monday in April of the current fiscal year.

Fiscal Year	<u>2016-2017</u>	
Estimated Maximum Amount	<u>\$ 600,000.00</u>	
Amount Required (Est.)	Date Required (Est.)	Date of Repayment (Est.)
<u>\$ 600,000.00</u>	<u>8/10/2016-6/30/2017</u>	<u>06/30/17</u>
_____	_____	_____
_____	_____	_____

**DECLARATIONS**

The undersigned hereby declares that he/she is an authorized representative of the above listed fund(s), that he/she has reviewed the Placer County Treasurer's Dry Period Financing (Borrowing) Policy, Resolution No. 96-22, and will comply with all requirements contained therein.

Applicant Signature 

**FOR TREASURER USE ONLY**

Maximum Borrowing Limit (85% of anticipated revenue/taxes) \$ 2857,377.85

**COUNTY OF PLACER**  
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**Application**

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**APPLICANT INFORMATION**

Department/District Name EUREKA UNION SCHOOL DISTRICT

Fund/SubFund Numbers & Name 09 - 01 00 EUREKA USD GENERAL FUND

Contact Name MELODY GLASPEY

Contact Title CHIEF BUSINESS OFFICER

Phone Number 916-774-1207 916-791-4939

Mailing Address 5455 EUREKA RD GRANITE BAY CA 95746

**BORROWING INFORMATION**

**Dry period financing is not available prior to the first day of the fiscal year nor after the last Monday in April of the current fiscal year.**

Fiscal Year 2016-17

Estimated Maximum Amount 2,000,000.00

Amount Required (Est.)	Date Required (Est.)	Date of Repayment (Est.)
<u>\$2,000,000.00</u>	<u>07/01/2016 through 06/30/2017</u>	<u>6/30/2017</u>

**DECLARATIONS**

The undersigned hereby declares that he/she is an authorized representative of the above listed fund(s), that he/she has reviewed the Placer County Treasurer's Dry Period Financing (Borrowing) Policy, Resolution No. 96-22, and will comply with all requirements contained therein.

Applicant Signature Tom Janis  
 Tom Janis  
 Superintendent

**FOR TREASURER USE ONLY**

Maximum Borrowing Limit (85% of anticipated revenue/taxes) \$ 2,103,290.37 <sup>100</sup> 10,572,723.30

**COUNTY OF PLACER**  
**Temporary Borrowing of Treasury Funds for Dry Period Financing**  
**Application**

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**APPLICANT INFORMATION**

Department/District Name Loomis Union School District  
Fund/SubFund Numbers & Name Fund 01 - General Fund  
Contact Name Jay M. Stewart  
Contact Title Associate Superintendent  
Phone Number 916-652-1800  
Mailing Address 3290 Humphrey Road, Loomis CA 95650

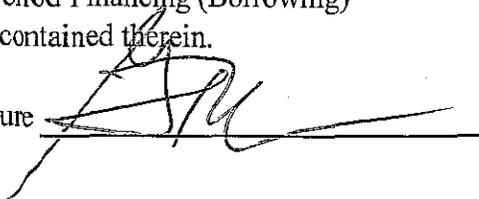
**BORROWING INFORMATION**

**Dry period financing is not available prior to the first day of the fiscal year nor after the last Monday in April of the current fiscal year.**

Fiscal Year	<u>2016-17</u>	
Estimated Maximum Amount	<u>\$3,500,000</u>	
Amount Required (Est.)	Date Required (Est.)	Date of Repayment (Est.)
<u>\$3,500,000</u>	<u>09/30/16 - 06/10/17</u>	<u>06/30/17</u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>

**DECLARATIONS**

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Applicant Signature 

**FOR TREASURER USE ONLY**

Maximum Borrowing Limit (85% of anticipated revenue/taxes)

\$ 18,052,915.<sup>40</sup>

**COUNTY OF PLACER**  
**Temporary Borrowing of Treasury Funds for Dry Period Financing**  
**Application**

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**APPLICANT INFORMATION**

Department/District Name Newcastle Elementary School District  
Fund/SubFund Numbers & Name 01 General Fund/  
Contact Name Raenel Toste  
Contact Title Director of Fiscal Services  
Phone Number 915-259-2832 X 202  
Mailing Address 450 Main Street , Newcastle, CA 95658

**BORROWING INFORMATION**

**Dry period financing is not available prior to the first day of the fiscal year nor after the last Monday in April of the current fiscal year.**

Fiscal Year 2016-2017  
Estimated Maximum Amount \_\_\_\_\_  

Amount Required (Est.)	Date Required (Est.)	Date of Repayment (Est.)
<u>\$1,500,000.00</u>	<u>July 1, 2016 - June 29, 2017</u>	<u>6/30/2017</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

**DECLARATIONS**

The undersigned hereby declares that he/she is an authorized representative of the above listed fund(s), that he/she has reviewed the Placer County Treasurer's Dry Period Financing (Borrowing) Policy, Resolution No. 96-22, and will comply with all requirements contained therein.

Applicant Signature *Raenel Toste*

**FOR TREASURER USE ONLY**

Maximum Borrowing Limit (85% of anticipated revenue/taxes) \$ 1,570,465.10

**COUNTY OF PLACER**  
**Temporary Borrowing of Treasury Funds for Dry Period Financing**  
**Application**

(Pursuant to Resolution #96-22, Adopted Feb. 6, 1996)

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**APPLICANT INFORMATION**

Department/District Name	<u>Placer Hills Union School District</u>
Fund/SubFund Numbers & Name	<u>Fund 01-General Fund</u>
Contact Name	<u>Meegan Forrest</u>
Contact Title	<u>Business Manager</u>
Phone Number	<u>530-878-4012</u>
Mailing Address	<u>16801 Placer Hills Rd Meadow Vista, CA 95722</u>

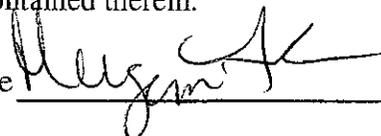
**BORROWING INFORMATION**

**Dry period financing is not available prior to the first day of the fiscal year nor after the last Monday in April of the current fiscal year.**

Fiscal Year	<u>2016-17</u>	
Estimated Maximum Amount	<u>\$ 1,000,000.00</u>	
Amount Required (Est.)	Date Required (Est.)	Date of Repayment (Est.)
<u>\$ 1,000,000.00</u>	<u>9/30/2016-6/10/17</u>	<u>06/30/17</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

**DECLARATIONS**

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Applicant Signature 

**FOR TREASURER USE ONLY**

Max Borrowing Limit (85% of total revenue) 6,309,615.41530

COUNTY OF PLACER

Temporary Borrowing of Treasury Funds for Dry Period Financing

Application

(Pursuant to Resolution #96-22, Adopted Feb. 6, 1996)

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Vertical stamp: RECEIVED... JUN 15 2016... PLACER COUNTY TREASURER'S OFFICE

APPLICANT INFORMATION

Department/District Name: Placer Union High School District
Fund/SubFund/Numbers & Name: 310100 Placer Union High
Contact Name: Douglas Marquand
Contact Title: Assistant Superintendent, Administrative Services
Phone Number: 530-886-4410
Mailing Address: 13000 New Airport Road, Auburn, CA 95603

BORROWING INFORMATION

Dry period financing is not available prior to the first day of the fiscal year nor after the last Monday in April of the current fiscal year.

Fiscal Year: 2016-2017
Estimated Maximum Amount: \$5,000,000.00

Table with 3 columns: Amount Required (Est.), Date Required (Est.), Date of Repayment (Est.)
Row 1: \$ 5,000,000.00, 07/01/2016 - 06/29/2017, No later than 06/30/2017

DECLARATIONS

The undersigned hereby declares that he/she is an authorized representative of the above listed fund(s) that he/she has reviewed the Placer County Treasurer's Dry Period Financing (Borrowing) Policy, Resolution No. 96-22, and will comply with all requirements contained therein.

Applicant Signature: Douglas Marquand (with handwritten signature)

FOR TREASURER USE ONLY

Maximum Borrowing Limit (85% of anticipated revenue/taxes) \$ 37,458,098.35

**COUNTY OF PLACER**  
**Temporary Borrowing of Treasury Funds for Dry Period Financing**  
**Application**

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**APPLICANT INFORMATION**

Department/District Name Sierra Joint Community College District  
Fund/SubFund Numbers & Name Fund 401 subfund 100 General Fund  
Contact Name Linda Fisher  
Contact Title Director of Finance  
Phone Number 916-660-7605 lfisher@sierracollege.edu  
Mailing Address 5000 Rocklin Road, Business Office, Rocklin, CA 95677

**BORROWING INFORMATION**

**Dry period financing is not available prior to the first day of the fiscal year nor after the last Monday in April of the current fiscal year.**

Fiscal Year	<u>2016-17</u>	
Estimated Maximum Amount	<u>\$25,000,000.00</u>	
Amount Required (Est.)	Date Required (Est.)	Date of Repayment (Est.)
<u>\$25,000,000.00</u>	<u>10/1/2016</u>	<u>4/28/2017</u>

**DECLARATIONS**

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Applicant Signature   
Chris Yatooma, Vice President - Administrative Service

**FOR TREASURER USE ONLY**

Maximum Borrowing Limit (85% of anticipated revenue/taxes) \$ 10,654,927.<sup>85</sup> <sup>with</sup>  
1532

**COUNTY OF PLACER**  
**Temporary Borrowing of Treasury Funds for Dry Period Financing**  
**Application**

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**APPLICANT INFORMATION**

Department/District Name Tahoe Truckee Unified School District

Fund/SubFund Numbers & Name 01/ General Fund

Contact Name Dr. Robert Leri

Contact Title Superintendent/Chief Learning Officer

Phone Number (530) 582-2555

Mailing Address 11603 Donner Pass Road, Truckee, CA 96161

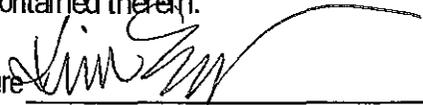
**BORROWING INFORMATION**

Dry period financing is not available prior to the first day of the fiscal year nor after the last Monday in April of the current fiscal year.

Fiscal Year	<u>2016-17</u>	
Estimated Maximum Amount	<u>\$7,000,000.00</u>	
Amount Required (Est.)	Date Required (Est.)	Date of Repayment (Est.)
<u>\$7,000,000.00</u>	<u>10/01/16 thru 06/30/17</u>	<u>6/30/2017</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

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Applicant Signature 

**FOR TREASURER USE ONLY**

Maximum Borrowing Limit (85% of anticipated revenue/taxes) \$ 49,789,187.75 <sup>75</sup> <sub>1533</sub>

