

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



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**To:** The Honorable Board of Supervisors

**From:** Jenine Windeshausen, Treasurer-Tax Collector

**Date:** December 8, 2009

**SUBJECT:** Temporary borrowing of Treasury funds by South Placer Fire District.

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**Action Requested:**

Ratify the temporary borrowing of Treasury funds, in the estimated amount of \$400,000 for fiscal year 2009/10, by the South Placer Fire District, Fund 531 sub-fund 430, 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 application received by the Treasurer from the South Placer Fire District is attached.

**Fiscal Impact:**

The interest rate charged to the District will be the same rate of interest that the Treasurer's investment pool apportions each month. The District expects to repay the amounts borrowed by December 2009, 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	<u>South Placer Fire District</u>
Fund/SubFund Numbers & Name	<u>Fund 531 - Subfund 430 South Placer Fire</u>
Contact Name	<u>Tony Corado</u>
Contact Title	<u>Fire Chief</u>
Phone Number	<u>916 791-7059</u>
Mailing Address	<u>6900 Eureka Road, Granite Bay, CA 95746</u>

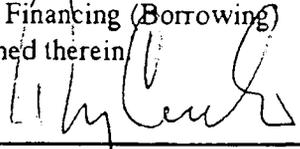
**BORROWING INFORMATION**

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>2009-2010</u>	
Estimated Maximum Amount	<u>\$400,000</u>	
Amount Required (Est.)	Date Required (Est.)	Date of Repayment (Est.)
<u>\$400,000</u>	<u>November 23, 2009</u>	<u>December 10, 2009</u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </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   
 Tony Corado

**FOR TREASURER USE ONLY**

Maximum Borrowing Limit (85% of anticipated revenue/taxes)      \$ 6,148,808

Account Number		Year To Date Amount 6/30/2009	08/09 Budget Amount	Variance	09/10 Budget Staff Recommend	Percent Change Year To Date	Percent Change Prev. Budget
<b>REVENUES</b>							
<b>General Revenues</b>							
6000	Secured Property Tax (Includes Non-Op Non-Unit Utility)	\$5,628,575	\$5,657,478	-\$28,903	\$5,010,489		
6000-002	Unitary & Op Non-Unitary	\$90,309	\$90,309	\$0	\$87,667		
6000-003	Unsecured Property Tax	\$142,421	\$150,259	-\$7,838	\$129,732		
6000-004	Prior Secured Property Taxes	\$8,541	\$234	\$8,307	\$7,839		
6000-005	Property Taxes Prior Unsecured	\$1,632	\$3,456	-\$1,824	\$1,498		
6000-006	Supplemental Property Tax	\$109,555	\$103,133	\$6,422	\$32,825		
6000-008	Prior Supplemental Property Tax	\$1,019	\$358	\$661	\$935		
6001	Special Tax	\$661,068	\$658,723	\$2,345	\$662,109		
6106	Railroad Unitary Tax	\$108	\$108	\$0	\$99		
6950	Interest (County)	\$11,356	\$55,000	-\$43,644	\$55,000		
7000	(HOPTERS) Intergovernmental Revenue	\$56,364	\$54,900	\$1,464	\$50,350		
8192	Ambulance Revenue	\$842,687	\$875,722	-\$33,035	\$867,967		
8193	Miscellaneous Revenue						
8193-016	MVA Fees	\$0	\$0	\$0	\$10,000		
8193-017	FT 630 Fees	\$0	\$0	\$0	\$10,000		
8193-001	Uniform Reimbursement	\$1,085	\$1,500	-\$415	\$1,500		
8193-010	Other Miscellaneous and Surplus Sales	\$690,234	\$45,000	\$645,234	\$35,000		
8193-009	OES Reimbursements	\$598,618	\$501,117	\$97,501	\$202,177		
8193-011	Fees For Service and Cost Recovery Charges	\$8,198	\$20,000	-\$11,802	\$8,198		
8193-015	Cellular Tower Lease (ATT / Cingular / Metro PCS)	\$58,507	\$58,260	\$247	\$58,507		
8264-004	Interest (Other)	\$1,011	\$2,000	-\$989	\$2,000		
	<b>Total General Revenue</b>	<b>\$8,911,288</b>	<b>\$8,277,557</b>	<b>\$633,731</b>	<b>\$7,233,892</b>	-18.8%	-12.6%
8263	<b>Mitigation Fees</b>	\$94,032	\$150,000	-\$55,968	\$100,000		
8264-001	Mitigation Fee Interest	\$2,636	\$5,000	-\$2,364	\$4,325		
	<b>Total Mitigation Revenue</b>	<b>\$96,668</b>	<b>\$155,000</b>	<b>-\$58,332</b>	<b>\$104,325</b>	7.9%	-32.7%
	<b>Total Revenues With Mitigation Fees</b>	<b>\$9,007,956</b>	<b>\$8,432,557</b>	<b>\$575,399</b>	<b>\$7,338,217</b>	-18.5%	-13.0%

15%  
\$ 6,237,484

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