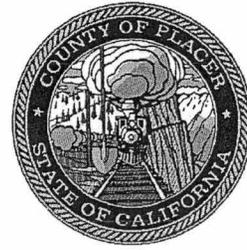


**Memorandum**  
**Office of Jenine Windeshausen**  
**Treasurer-Tax Collector**  
**County of Placer**



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**To:** The Honorable Board of Supervisors

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

**Date:** October 7, 2014

**SUBJECT:** Temporary borrowing of Treasury funds by South Placer Fire District, Placer Hills Fire Protection District and Foresthill Fire Protection District.

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**Action Requested:**

Approve the temporary borrowing of Treasury funds for fiscal year 2014/2015 by the South Placer Fire District (\$1,000,000), Placer Hills Fire District (\$510,000) and Foresthill Fire Protection District (\$500,000) as prescribed by the California State Constitution. There is no net county cost related to these actions.

**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 District 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 December 2014 and April 2015 after taxes are apportioned. Amounts borrowed shall be replaced from the revenues accruing to the Districts 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 Placer Hills Fire Protection District

Fund/SubFund Numbers & Name 531 350 Placer Hills Fire

Contact Name Gillian Lofrano

Contact Title District Manager

Phone Number 530-878-0405

Mailing Address PO Box 350, Meadow Vista, CA 95722

**BORROWING INFORMATION**

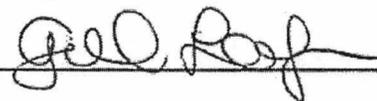
Dry period financing is not available prior to the first day of the fiscal year nor after the last Monday in April of the current fiscal year.

Fiscal Year	<u>2014-2015</u>		
Estimated Maximum Amount	<u>510,000</u>		
Amount Required (Est.)	Date Required (Est.)	Date of Repayment (Est.)	
<u>120,000</u>	<u>10/15/2014</u>	<u>12/15/2014</u>	
<u>150,000</u>	<u>11/15/2014</u>	<u>12/15/2014</u>	
<u>120,000</u>	<u>2/15/2015</u>	<u>4/15/2015</u>	
<u>120,000</u>	<u>3/15/2015</u>	<u>4/15/2015</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**

Max Borrowing of \$ 1,695,623 (85% of rev)

489

**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 Foresthill Fire Protection District  
Fund/SubFund Numbers & Name 531 330 Foresthill Fire  
Contact Name Patrice Metz  
Contact Title Office Manager  
Phone Number 530-367-2465  
Mailing Address PO Box 1099, Foresthill, CA 95631

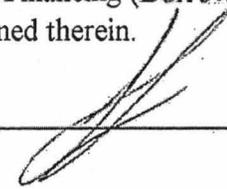
**BORROWING INFORMATION**

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>2014-2015</u>		
Estimated Maximum Amount	<u>500,000</u>		
Amount Required (Est.)	Date Required (Est.)	Date of Repayment (Est.)	
<u>100,000</u>	<u>10/15/2014</u>	<u>12/15/2014</u>	
<u>100,000</u>	<u>11/15/2014</u>	<u>12/15/2014</u>	
<u>100,000</u>	<u>2/15/2015</u>	<u>4/15/2015</u>	
<u>100,000</u>	<u>3/15/2015</u>	<u>4/15/2015</u>	

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Applicant Signature 

**FOR TREASURER USE ONLY**

Max Borrow = 974,644 (85% of Revenue)

490