

**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 Colfax Cemetery District.

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**Action Requested:**

Approve the temporary borrowing of Treasury funds for fiscal year 2014/2015 by the Colfax Cemetery District (\$90,000), 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 application received by the Treasurer from the 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 expect to repay the amounts borrowed by April 30, 2015 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 Dept #76 - Colfax Cemetery  
Fund/SubFund Numbers & Name Fund 521 Subfund 200 - Colfax Cemetery  
Contact Name Nancy Hagman  
Contact Title Board Chair  
Phone Number 530-863-3698  
Mailing Address P.O. Box 231, Colfax, CA 95713

**BORROWING INFORMATION**

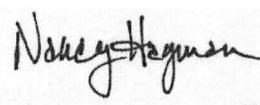
Dry period financing is not available prior to the first day of the fiscal year nor after the last Monday in April of the current fiscal year.

Fiscal Year	<u>2014/2015</u>		
Estimated Maximum Amount	<u>\$ 90,000.00</u>		
Amount Required (Est.)	Date Required (Est.)	Date of Repayment (Est.)	
<u>\$ 90,000.00</u>	<u>October 1, 2014</u>	<u>April 30, 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



Digitally signed by Nancy Hagman  
DN: cn=Nancy Hagman, o=Colfax Cemetery District, ou=Trustee / Executive Secretary, email=ColfaxCemeteryDistrict@yahoo.com, c=US  
Date: 2014.09.16 14:10:28 -07'00'

**FOR TREASURER USE ONLY**

Maximum Borrowing Limit (85% of anticipated revenue/taxes) \$ 189,822-

**Colfax Cemetery District  
2014/15 BUDGET**

DEPT: 76  
OCA: 522001  
FUND: 521

APPN: 07720  
PCA: 00010  
SUBFUND: 200

DESCRIPTION	ACCT #	Preliminary BUDGET 2014/15	CHANGE BUDGET 2014/15	2014/15 FINAL BUDGET
<b>EXPENSES:</b>				
SALRIES & WAGES	1002	83,000		83,000
PERS	1300	12,000		12,000
F.I.CA.	1301	6,700		6,700
EMPLOYE GROUP INS	1310	46,000		46,000
WORKERS COMP INSURANCE	1315	11,000		11,000
EMP BENEFITS OTHER AGENCIES	1565			-
SERVICES & SUPPLIES	2000	32,575		32,575
MISC EXPENSE	2456			-
FIXED ASSETS-OTHER AGENCY EQUIP	4455			-
FIXED ASSETS-OTHER AG - BLDGS & IMP	4456			-
APPROPRIATION FOR CONTINGENCIES	5600			-
<b>TOTAL EXPENDITURES</b>		191,275	-	191,275

Designated for Contingencies	2453/552000	32,045		32,045
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<b>FUND BALANCE AVAILABLE (Old 2410):</b>				
Net Assets Held in Trust Ext Pool Partcp	2455	32,045		32,045
<b>REVENUES:</b>				
CURRENT SECURED PROP TAX	6100	122,540		122,540
RAILROAD UNITARY PROP TAX	6106	198		198
UNITARY & OP NON-UNITARY	6107	4,796		4,796
CURRENT UNSECURED PROP TAX	6111	3,098		3,098
PROPERTY TAXES PRIOR UNSEC	6140			-
TIMBER TAX	6160			-
SUPPLEMENTAL-PROP TAX CURRENT	6171	2,655		2,655
INTEREST	6950	3,500		3,500
HOMEOWNERS PROP TAX REDUCTION	7205	1,158		1,158
STA AID-OTHER	7232			-
OPENING/CLOSING GRAVES	8241	20,000		20,000
SALES OF GRAVE PLOTS	8751	33,330		33,330
OPERATING TRANSFERS-IN (Endowment Int)	8954			-
<b>TOTAL REVENUES</b>		191,275	-	191,275

<b>TOTAL AVAILABLE FINANCING</b>		223,320	-	223,320
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<b>SOURCES &amp; USES (S/B ZERO)</b>		-	0.00	0
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Approved by Board of Trustees 9/15/2014 - NH

