


**EL DORADO COUNTY BOARD OF SUPERVISORS
AGENDA ITEM TRANSMITTAL
MEETING OF SEPTEMBER 18, 2012**

AGENDA TITLE: Report of Special Tax Delinquencies for Community Facilities Districts 1992-1, 2001-1, and 2005-2.

DEPARTMENT: AUDITOR-CONTROLLER	DEPT SIGNOFF:	CAO USE ONLY
CONTACT: Joe Harn		
DATE: 09/05/12 PHONE: 5456		

DEPARTMENT SUMMARY AND REQUESTED BOARD ACTION:

RECOMMENDATION:

1. The Auditor-Controller recommends the Board of Supervisors receive and file the attached Reports of Special Tax Delinquencies for Community Facilities District No. 1992-1 (CFD 1992-1 Serrano), Community Facilities District 2001-1 (CFD 2001-1 Promontory), and Community Facilities District 2005-2 (Laurel Oaks).
2. The Auditor-Controller recommends the Board of Supervisors adopt the attached Resolutions authorizing judicial foreclosure of delinquent special tax installments pursuant to the CFD 1992-1, CFD 2001-1, and CFD 2005-2.

CAO RECOMMENDATIONS:

Financial impact? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Funding Source: <input type="checkbox"/> Gen Fund <input type="checkbox"/> Other Other:
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BUDGET SUMMARY: Total Est. Cost _____ Funding Budgeted _____ New Funding _____ Savings _____ Other _____ Total Funding _____ Change in Net County Cost _____	CAO Office Use Only: 4/5's Vote Required. <input type="checkbox"/> Yes() No Change in Policy <input type="checkbox"/> Yes() No New Personnel <input type="checkbox"/> Yes() No CONCURRENCES: Risk Management _____ County Counsel _____ Other _____
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Explain

BOARD ACTIONS:

Vote: Unanimous _____ Or _____ Ayes: _____ Noes: _____ Abstentions: _____ Absent: _____	I hereby certify that this is a true and correct copy of an action taken and entered into the minutes of the Board of Supervisors. Date: _____ Attest: Terri Daly, Interim Board of Supervisors Clerk By: _____
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County of El Dorado
OFFICE OF AUDITOR-CONTROLLER

JOE HARN, CPA
Auditor-Controller

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BOB TOSCANO
Assistant Auditor-Controller

September 5, 2012

El Dorado County
Board of Supervisors
330 Fair Lane
Placerville, CA 95667

Subject: Report of Special Tax Delinquencies for Community Facilities District No. 1992-1, Community Facilities District No. 2001-1, and Community Facilities District No. 2005-2; Resolutions authorizing foreclosure proceedings.

Dear Board Members:

Recommendation:

1. The Auditor-Controller recommends the Board of Supervisors receive and file the attached Report of Special Tax Delinquencies for Community Facilities District No. 1992-1 (CFD 1992-1 Serrano).
2. The Auditor-Controller recommends the Board of Supervisors receive and file the attached Report of Special Tax Delinquencies for Community Facilities District No. 2001-1 (CFD 2001-1 Promontory).
3. The Auditor-Controller recommends the Board of Supervisors receive and file the attached Report of Special Tax Delinquencies for Community Facilities District No. 2005-2 (CFD 2005-2 Laurel Oaks).
4. The Auditor-Controller recommends the Board of Supervisors adopt the attached Resolutions authorizing judicial foreclosure of delinquent special tax installments pursuant to the CFD 1992-1, 2001-1 and CFD 2005-2 Bond Indentures.

Reasons for Recommendation:

The Bond Indentures for CFD 1992-1 (Serrano), 2001-1 (Promontory), 2005-1 (Blackstone) and 2005-2 (Laurel Oaks) require the Auditor-Controller to annually provide the Board of Supervisors with a list of Special Tax delinquencies relevant to these CFDs. Attached are such lists for tax year 2011 as of August 31, 2012 for CFD 1992-1 (Serrano), 2001-1 (Promontory), and CFD 2005-2 (Laurel Oaks). There are no delinquencies for tax year 2011 in CFD 2005-1 (Blackstone).

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The Bond Indentures for these CFDs require the County to institute foreclosure proceedings on delinquent parcels. As of August 31, 2012 there are forty-seven (47) parcels that have unpaid special taxes for tax year 2011.

Thirty-nine (39) parcels are located within CFD 1992-1, seven (7) parcels are located within CFD 2001-1, and one (1) parcel is located within CFD 2005-2. Attached are the Resolutions authorizing the judicial foreclosure of these delinquent special assessment taxes. The County is currently under contract with Calfee & Konwinski as counsel for foreclosure on liens of unpaid special taxes. Upon approval of the attached Resolutions, these matters of foreclosure may be referred to counsel to begin foreclosure proceedings.

Fiscal Impact:

No impact. Foreclosure costs should be reimbursed from foreclosure proceeds or funded by Special Tax proceeds collected for the CFDs.

Action to be Taken Following Approval

1. The Board Clerk will file the attached Report of Special Tax Delinquencies for CFD 1992-1.
2. The Board Clerk will file the attached Report of Special Tax Delinquencies for CFD 2001-1.
3. The Board Clerk will file the attached Report of Special Tax Delinquencies for CFD 2005-2.
4. The Board of Supervisors will adopt Resolutions of the County of El Dorado ordering judicial foreclosure of delinquent special assessment installments pursuant to the CFD 1992-1, CFD 2001-1, and CFD 2005-2 Bond Indentures. The Board Clerk will forward two (2) certified Resolutions to the Auditor-Controller for processing.

Sincerely,



Joe Harn
Auditor-Controller

Enclosures