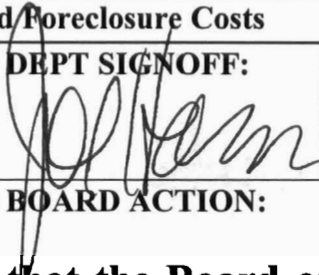


**EL DORADO COUNTY BOARD OF SUPERVISORS  
AGENDA ITEM TRANSMITTAL  
MEETING OF June 26, 2007**

|  |  |   |
|--|--|---|
| <b>AGENDA TITLE: Budget Transfer to Cover Band Foreclosure Costs</b>   |  |   |
| <b>DEPARTMENT: AUDITOR-CONTROLLER</b>  | <b>DEPT SIGNOFF:</b>   | <u><b>CAO USE ONLY</b></u>                                    |
| <b>CONTACT: Joe Harn</b>   |  |   |
| <b>DATE: 6-18-07</b> <b>PHONE: 621-5456</b>  |  |   |
| <b>DEPARTMENT SUMMARY AND REQUESTED BOARD ACTION:</b>  |  |   |
| <p>The Auditor-Controller recommends that the Board of Supervisors approve the attached Budget Transfer Number 27290, which will increase the estimated revenue and appropriations for the Auditor-Controller's Office by \$25,000 in fiscal year 2006-07.</p>   |  |   |
| <b>CAO RECOMMENDATIONS:</b>  |  |   |
| <b>Financial impact? (x) Yes ( ) No</b>  |  | <b>Funding Source: ( ) Gen Fund ( ) Other</b><br>Other: _____ |
| <b>BUDGET SUMMARY:</b><br>Total Est. Cost                     ___\$25,000___<br><b>Funding</b><br>Budgeted                             _____<br>New Funding             ___\$25,000___<br>Savings                               _____<br>Other                                   _____<br>Total Funding                       ___\$25,000___<br><b>Change in Net County Cost</b> | <b>CAO Office Use Only:</b><br>4/5's Vote Required.           ( ) Yes( ) No<br>Change in Policy               ( ) Yes( ) No<br>New Personnel                 ( ) Yes( ) No<br><b>CONCURRENCES:</b><br>Risk Management _____<br>County Counsel _____<br>Other _____ |   |
| <b>Explain</b>   |  |   |
| <b>BOARD ACTIONS:</b>  |  |   |
| <b>Vote: Unanimous _____ Or</b><br><br><b>Ayes:</b><br><br><b>Noes:</b><br><br><b>Abstentions:</b><br><br><b>Absent:</b>   | <b>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.</b><br><br><b>Date:</b> _____<br><br><b>Attest: Cindy Keck, Board of Supervisors Clerk</b><br><br><b>By:</b> _____           |   |



**County of El Dorado**  
OFFICE OF AUDITOR-CONTROLLER

**JOE HARN, CPA**  
Auditor-Controller

360 FAIR LANE  
PLACERVILLE, CALIFORNIA 95667-4193  
Phone: (530) 621-5487 Fax: (530) 295-2535

**BOB TOSCANO**  
Assistant Auditor-  
Controller

June 18, 2007

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

**Subject: Budget Transfer to Cover Bond Foreclosure Costs**

Ladies and Gentlemen:

**Recommendation**

The Auditor-Controller recommends that the Board of Supervisors approve the attached Budget Transfer Number 27290, which will increase the estimated revenue and appropriations for the Auditor-Controller's Office by \$25,000 in fiscal year 2006-07.

**Reason for Recommendation**

In accordance with various bond indentures and County practice, the Auditor-Controller's Office has assumed the responsibility for pursuing judicial foreclosures on parcels that are delinquent in paying improvement bond assessments in the El Dorado Hills Business Park. Your Board authorized the retention of outside counsel, Calfee and Konwinski, to initiate foreclosure proceedings on various parcels in the Business Park.

We are in the process of pursuing an extremely difficult foreclosure, which may go to trial. The amounts paid year to date to our outside counsel are significantly higher than were anticipated when we prepared the budget for the Auditor-Controller's Office last spring. Costs incurred related to this foreclosure will be fully reimbursable from either the proceeds of the foreclosure or the El Dorado Hills Business Park Phase II Refinance Bond Principle and Interest Fund. Due to the County's threat to proceed with this foreclosure action, \$425,000 has been collected year to date on this one difficult foreclosure.

Sincerely,

A handwritten signature in black ink, appearing to read "Joe Harn".

Joe Harn, CPA  
Auditor-Controller

| AUDITOR / CONTROLLER'S USE |       |
|----------------------------|-------|
| TRANSFER #                 | 27290 |
| DATE                       |       |
| CODE BY                    |       |

EL DORADO COUNTY APPROPRIATION TRANSFER (20130 GOV. CODE )  
**BUDGET TRANSFER REQUEST # 1**

| TO BE COMPLETED BY THE DEPARTMENT |  |
|-----------------------------------|--|
| DOCUMENT TOTAL                    |  |
| NUMBER OF LINES                   |  |
| TRANSACTION CODE TOTAL *          |  |

*Auditor - Controller*  
 DEPARTMENT OR AGENCY NAME

DATE

*Bob Toscano* 5458  
 DEPARTMENT AUTHORIZATION SIGNATURE AND PHONE NUMBER

COMPLETE THE INFORMATION BELOW, WITH JUSTIFICATION NARRATIVE OR ATTACH A MEMO.  
 REMOVE THE GOLD COPY AND SUBMIT COMPLETED REQUEST TO THE AUDITOR / CONTROLLER'S OFFICE.  
 A BUDGET TRANSFER REQUEST MUST BE AT LEAST TWO LINES, NOT EXCEED TWENTY SIX LINES, AND USE AN "ODD AND EVEN" NUMBERED TRANSACTION CODE \*

- \* 002 = INCREASE ESTIMATED REVENUE
- \* 003 = DECREASE ESTIMATED REVENUE
- \* 011 = INCREASE IN APPROPRIATION / BOS APPROVED
- \* 012 = DECREASE IN APPROPRIATION / BOS APPROVED

| S F X | TRANS CODE NO. | INDEX CODE NUMBER | SUB OBJECT NUMBER | USER CODE NUMBER | AMOUNT               | DESCRIPTION (60 CHARACTERS MAX.)          |
|-------|----------------|-------------------|-------------------|------------------|----------------------|---|
| 1     | 002            | 030000            | 1940              |                  | 25,000 <sup>00</sup> | REV FY06/07 BUD BOND FORECLOSURES EDH BUS |
| 2     | 011            | 030000            | 4300              |                  | 25,000 <sup>00</sup> | ↓ PARK                                    |
| 3     |                |                   |                   |                  |                      |   |
| 4     |                |                   |                   |                  |                      |   |
| 5     |                |                   |                   |                  |                      |   |
| 6     |                |                   |                   |                  |                      |   |
| 7     |                |                   |                   |                  |                      |   |
| 8     |                |                   |                   |                  |                      |   |
| 9     |                |                   |                   |                  |                      |   |
| 10    |                |                   |                   |                  |                      |   |
| 11    |                |                   |                   |                  |                      |   |
| 12    |                |                   |                   |                  |                      |   |
| 13    |                |                   |                   |                  |                      |   |

REVIEWED FOR FORMAT BY *Joe Harn* 6-12-07  
 JOE HARN, C.P.A. AUDITOR / CONTROLLER DATE

APPROVED AND SO ORDERED THAT THE ABOVE TRANSFERS BE MADE (AS REQUESTED OR AMENDED) AND INCORPORATED IN THE MINUTES OF THIS MEETING OF THE BOARD OF SUPERVISORS OF THE COUNTY OF EL DORADO

CHIEF ADMINISTRATIVE OFFICE - ANALYST DATE  
 CHIEF ADMINISTRATIVE OFFICE DATE

SIGNATURE: CHAIRMAN, BOARD OF SUPERVISORS DATE  
 ATTEST: CLERK, BOARD OF SUPERVISORS