

RECEIVED
BOARD OF SUPERVISORS
EL DORADO COUNTY
3:01 pm, Sep 24, 2010



SERRANO

September 24, 2010

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

Re: CFD 1992-1; Request for Refund; Response to Board Request for Information

Dear Members of the Board:

At your meeting of August 24, 2010, your Board instructed the Serrano project team to compile and present the financial information underlying our claim for refund in a year-by-year format. Our forensic accountant, Craig Enos of Ueltzen and Company, working with our in-house certified public accountants, prepared the attached analysis for your review. The first four pages provide a summary, and pages five through seventeen provide more detailed analysis. All pages contain cross-references to assist your review. Craig Enos has additional backup detail (ledgers, copies of checks, etc.), which can be produced, if desired.

The Amount of Overlevy/Amount Still Owed detailed on the first page assumes the accuracy of the material provided to Mr. Enos, and does not include interest on the amounts owed, nor any of the substantial costs Serrano Associates has incurred in pursuing this refund. This information has been simultaneously transmitted to the Auditor-Controller, Treasurer/Tax Collector, CAO, and the Clerk of the Board. We believe it would be most productive if we were able to reach agreement upon the numbers contained in this analysis prior to the Board meeting. Accordingly, we will make all members of our team available to meet with you or your staff upon request.

If you conclude that additional information is required, we will provide it as quickly as possible. We look forward to the hearing on October 5th. Thank you for your attention to this matter.

Very truly yours,

SERRANO ASSOCIATES, LLC

Kirk Bone

KB:Its

Enclosure

cc: Auditor/Controller - w/enclosure
Treasurer/Tax Collector - w/enclosure
Chief Administrative Officer - w/enclosure
Clerk of the Board - w/enclosure

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