



County of El Dorado

OFFICE OF AUDITOR-CONTROLLER

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

JOE HARN, CPA
Auditor-Controller

BOB TOSCANO
Assistant Auditor-Controller

March 14, 2018

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

Honorable Board Members:

Title:

Excess Proceeds from the Sale of Tax Defaulted Property dated November 4, 2016

Department Summary

On November 4, 2016, a Sale of Tax Defaulted Property was conducted by the Treasurer-Tax Collector's Office. Parties of interest, as defined by Revenue & Taxation (R&T) Code §4675, were notified that the property identified as **APN 327-150-37-100** was sold for **\$179,941.16** more than the amount required to satisfy delinquent taxes & costs of the sale. Three claim(s) have been filed for the excess proceeds due to the sale of the property. The Auditor-Controller has reviewed the claim(s) and supporting documents and is of the opinion that the excess proceeds should be distributed as follows.

Recommendation:

The Auditor-Controller recommends the Board of Supervisors authorize the Auditor to disburse the excess proceeds as follows and authorize County Counsel to file an interpleader action to have a court of law decide which of the two remaining claimants is legally entitled to \$122,850.03 of the excess proceeds:

<u>Claimant(s)</u>	<u>Type</u>	<u>Recommended Distribution</u>
∞Wells Fargo Equipment Finance, Inc.	Lienholder of Record	\$57,091.13
∞Interpleader Action regarding the following:		\$122,850.03
United States Department of Justice	Lienholder of Record	
and		
Hosanna Porath	Owner of Record	
∞Unclaimed	R&T Code §4674	-0-

Subsequent to board action, the Auditor-Controller recommends that the Board of Supervisors authorize the Auditor to notify claimants of the Board's action(s) & disburse proceeds as determined by the Board.

Reason for Recommendation:

The recommendation is based on §4675 of the Revenue and Taxation Code. Please see the sheet titled "327-150-37-100 Public Hearing: Auditor-Controller Notes" for additional information.

Fiscal Impact:

No net impact.

Action To Be Taken Following Approval:

The Auditor-Controller will disburse funds as directed.

Yours very truly,

Joe Harn
Auditor-Controller