


EL DORADO COUNTY BOARD OF SUPERVISORS
AGENDA ITEM TRANSMITTAL
Meeting of August 3, 2010

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: 7/20/2010 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 (CFD 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 Bond Indenture.

CAO RECOMMENDATIONS:

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

***Explain**

BOARD ACTIONS:

Vote: Unanimous _____ Or _____ Ayes: _____ Noes: _____ Abstentions: _____ Absent: _____ <small>Rev. 04/05</small>	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: Cindy Keck, Board of Supervisors Clerk By: _____
---	---



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

July 20, 2010

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 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 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 2009 as of June 30, 2010, for CFD 1992-1 (Serrano), 2001-1 (Promontory), and 2005-2 (Laurel Oaks). CFD 2005-1 (Blackstone) has no delinquencies for tax year 2009.

Board of Supervisors
Subject: Report of Special Tax Delinquencies
Page Two
July 20, 2010

The Bond Indentures for these CFDs require the County to institute foreclosure proceedings on delinquent parcels. As of June 30, 2010, there are one hundred and seventy (170) parcels that have unpaid special taxes for tax year 2009.

One hundred and thirty-four (134) parcels are located within CFD 1992-1, thirty-four (34) parcels are located within CFD 2001-1, and two (2) parcels are 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.

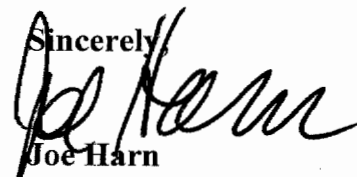
Fiscal Impact:

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, 2001-1, and 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