



County of El Dorado
OFFICE OF AUDITOR-CONTROLLER

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JOE HARN, CPA
Auditor-Controller

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Assistant Auditor-Controller

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LATE DISTRIBUTION
Date 2:01 pm, Aug 24, 2010

RECEIVED
BOARD OF SUPERVISORS
EL DORADO COUNTY
2:01 pm, Aug 24, 2010

August 24, 2010

Mr. Mike Cook
Hefner Stark & Marois
2150 River Plaza Drive, Suite 450
Sacramento, CA 95833-4136

RE: Interest Credit on Reserve Account – CFD 1992-01

Mr. Cook:

As stated in my letter to you dated January 25, 2010, the Special Taxes for the above named Community Facilities District were computed in clear violation of the specific terms of the Indenture for the year ending June 30, 2006. Specifically, the interest earned on the reserve fund during the year ending June 30, 2005, was not used to lower the special tax levy during the year ending June 30, 2006.

Because of this error caused by a specific identified violation of the Indenture, I have transferred \$68,387.15 out of the CFD Fund back into the Special Tax Fund. Further, I will mail a refund check to Serrano, LLC, this week.

If you have any questions, please feel free to contact me at (530) 621-5456.

Sincerely,


Joe Harn
Auditor-Controller