

BOD 4-28-15



*County of El Dorado*

OFFICE OF AUDITOR-CONTROLLER

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

JOE HARN, CPA  
Auditor-Controller

BOB TOSCANO  
Assistant Auditor-Controller

April 27, 2015

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

Subject: Cash Advance to Georgetown Divide Recreation District (the District)

Ladies and Gentlemen:

The California Constitution and the Government Code authorizes the County to make cash advances to special districts. Resolution Number 436-74, adopted in 1974, authorizes the County Auditor to make cash advances of up to 85% of the special district's anticipated revenues, if the special district "banks" in the County Treasury.

Pursuant to my delegated authority, as of April 24<sup>th</sup> I have advanced cash in the amount of \$223,192 to the District. No more cash advances will be made by the County this fiscal year.

Later this week, I will transfer \$82,300 of property tax collections to the District. I expect to transfer another \$12,000 in property tax collections to the District prior to June 30<sup>th</sup>. The district expects to receive a \$97,000 grant reimbursement from the State prior to June 30<sup>th</sup>. If the \$97,000 reimbursement is received from the State, I believe that the District will end the fiscal year with a positive cash balance.

I have met with the District's Board twice and I know Supervisor Ranalli has met with the District's Board at least once. It is my opinion that the District has a credible plan to increase its cash position during the next fiscal year.

I intend to report to your Board again on this matter, as circumstances require.

Sincerely,

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

Joe Harn, CPA  
Auditor-Controller

cc: Pamela Knorr, CAO  
C.L. Raffety  
GDRD Board of Directors