

BOARD OF DIRECTORS
KELLY ATCHLEY
ERIK HENRIKSON
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ROBERT LOURE
GENERAL MANAGER

Tahoe City Public Utility District

October 4, 2007

Ms. Norma Santiago
El Dorado County Supervisor
District 5
330 Fair Lane
Placerville, California 95667

RE: Advance of Property Tax Revenues

Dear Norma:

The Tahoe City Public Utility District experiences a temporary cash flow shortage during this season primarily due to the timing of property tax receipts. During this construction season the District has completed the majority of the Harbor Master sewer pump station, water line replacements, and the first phase of residential water meter installations. The District is requesting an advance of \$500,000 against its normal property tax receipts. This advance will be repaid through deductions against our January 2008 tax receipts from the County.

Total net property tax receipts from El Dorado County are estimated by the Auditor/Controller to be \$942,903 (see attached letters) for the 2007/2008 fiscal tax year. This advance request represents approximately 53% of estimated receipts versus a legal limitation on such advances of 85%.

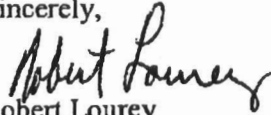
Please bring this request to the Board of Supervisors for their approval. The Auditor/Controller's office is aware of this request and is prepared to assist you in preparing the paperwork.

Once approved, the entire amount of the advance should be wired to:

Plumas Bank, Branch #10
243 North Lake Blvd
P.O. Box 6780
Tahoe City, CA 96145
ABA# 121138288
Tahoe City Public Utility District
Account #101000284

If you have questions or need additional information, please call Jim Dykstra, the District's Treasurer, Director of Accounting and Employee Services at (530) 583-3796 extension 20. Your assistance in this matter is greatly appreciated, and it is vital to the District's continued success in bringing grant funded projects to our community.

Sincerely,


Robert Lourey
General Manager

cc: Joe Harn, Auditor/Controller



County of El Dorado

OFFICE OF AUDITOR-CONTROLLER

360 FAIR LANE
PLACERVILLE, CALIFORNIA 95687
Phone: (530) 821-5487 FAX: (530) 295-2535

JOE HARN, C.I.A.
Auditor-Controller

BOB TOSCANO
Assistant Auditor-Controller

DATE: August 3, 2007
TO: **TAHOE CITY ANNEX II**
FROM: Sally Zutter, Accounting Division Manager
SUBJECT: Final Estimates of General Property Tax Revenue for the FY07/08 Lien Date Tax Rolls

The Auditor/Controller has completed the final 1% general property tax revenue estimate for the Fiscal Year 2007/08 lien date tax rolls. This final estimate is based on the Assessor's assessed values as of July 20, 2007 for the January 1, 2007 lien date. Per State law, the Auditor is required to provide each district with the district's assessed values. A five+ year history of the districts' assessed values may be located at the following website:

http://www.co.el-dorado.ca.us/auditor-controller/PropTax/PT_AssedVal.html

This final estimate is categorized, as shown on the flipside, in an effort to provide the districts additional details for budgeting purposes. The Assessor will begin processing roll corrections and/or escaped taxes in July 2007 and continue through June 2008. These additions, deletions, and/or changes will cause the net amount billed to change throughout the fiscal year, thereby affecting the districts' current year tax roll property tax revenues.

The current lien date rolls estimate does not include the following:

- Billing/Collection of the Supplemental tax roll (pursuant to R&T§75 et seq.). The district's actual revenues are posted to FAMIS subobjects 0140 and 0150 throughout the fiscal year.
- Billing decreases to prior year tax rolls. Postings of these items are shown in FAMIS subobjects 0120 and 0130 throughout the fiscal year.
- Refunds on prior year or current year tax rolls. Postings of these items are shown in FAMIS subobjects 0100-0130 and 0360 throughout the fiscal year.
- Escaped taxes for prior/current roll year being billed during the current year. These revenues are posted to FAMIS subobjects 0100 and 0120 throughout the fiscal year.
- Any RDA Pass-thru agreement amounts (applicable only to districts whose boundaries overlap with the South Tahoe Redevelopment Agency). These revenues are posted to FAMIS subobject 1200 for those districts where the Auditor processes the pass-thru amounts for the benefit of the RDA. Other affected districts receive the revenue directly from the RDA.
- VLF Swap amounts (applicable only to County/Cities). These revenues are posted to FAMIS subobject 0179.
- Triple Flip amounts (applicable only to County/Cities). These revenues are posted to FAMIS subobject 0162.

The actual amount of the property tax administration fee will be deducted from your district's secured tax revenue account (FAMIS subobject 0100) in December 2007.

For those special districts using the County Treasury and Auditor's Office for financial transactions, the district's budget for fiscal year 2007/08 is due to this office (Attn: Bob Toscano) by August 30 pursuant to Government Code §29088. If your board has passed a resolution to extend the date to October 2 on a limited or permanent basis, please forward a copy of the resolution to this office (Attn: Bob Toscano) along with the budget by October 2.

Final Revenue Estimates.doc

**FY07/08 Final Estimate of Current Year Roll Property Tax Revenues
For TAHOE CITY ANNEX II**

<u>Current Year Roll Type</u>	<u>FAMIS G/L Subobject</u>	<u>Estimated Revenue</u>	<u>Special Notes</u>
Secured - Local	0100	415,032	Net of 92/93 ERAF (AKA ERAF I) and 93/94 ERAF (AKA ERAF II). On Teeter Plan, districts guaranteed 100% of net-billed amount by end of the FY regardless of delinquencies.
Mill Lost (R&T2152.5) (due to rounding on bills)	0100	(4)	Net of ERAF I and ERAF II.
Secured - Unitary/SBE (State Assessed Property)	0100	2,206	On Teeter Plan (see above). Billed/collected on local secured roll, but has different distribution factors
RDA Transfer, if applicable	0100		On Teeter Plan, see above.
ERAF III	0100	0	ERAF III was only in effect for FY04/05 and FY05/06. After that, it permanently terminated.
Total of Subobject	0100	417,234	
Unsecured	0110	9,086	Net of ERAF I and ERAF II.
Homeowner's Exemption	0820	4,374	Reimbursement from State per CA Constitution. Net of ERAF I and ERAF II.
Total Estimated Property Tax Revenue		430,694	
Property Tax Admin Fee	0100	(9,259)	Estimated using last year's fee w/ 15% increase
Net Estimated Revenue		<u>421,435</u>	From current year lien date rolls.

FYI, your district's ERAF II amount for the FY is:

while positive amts = additions to your district's revenues,



County of El Dorado

OFFICE OF AUDITOR-CONTROLLER

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PLACERVILLE, CALIFORNIA 95687
Phone: (530) 621-5487 FAX: (530) 285-2535

RECEIVED JOE HARN, C.I.A.
Auditor-Controller

AUG 08 2007

TAHOE CITY
P.U.D.

BOB TOSCANO
Assistant Auditor-Controller

DATE: August 3, 2007
TO: TAHOE CITY ANNEX IIA
FROM: Sally Zutter, Accounting Division Manager
SUBJECT: Final Estimates of General Property Tax Revenue for the FY07/08 Lien Date Tax Rolls

The Auditor/Controller has completed the final 1% general property tax revenue estimate for the Fiscal Year 2007/08 lien date tax rolls. This final estimate is based on the Assessor's assessed values as of July 20, 2007 for the January 1, 2007 lien date. Per State law, the Auditor is required to provide each district with the district's assessed values. A five+ year history of the districts' assessed values may be located at the following website:

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This final estimate is categorized, as shown on the flipside, in an effort to provide the districts additional details for budgeting purposes. The Assessor will begin processing roll corrections and/or escaped taxes in July 2007 and continue through June 2008. These additions, deletions, and/or changes will cause the net amount billed to change throughout the fiscal year, thereby affecting the districts' current year tax roll property tax revenues.

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- VLF Swap amounts (applicable only to County/Cities). These revenues are posted to FAMIS subobject 0179.
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The actual amount of the property tax administration fee will be deducted from your district's secured tax revenue account (FAMIS subobject 0100) in December 2007.

For those special districts using the County Treasury and Auditor's Office for financial transactions, the district's budget for fiscal year 2007/08 is due to this office (Attn: Bob Toscano) by August 30 pursuant to Government Code §29088. If your board has passed a resolution to extend the date to October 2 on a limited or permanent basis, please forward a copy of the resolution to this office (Attn: Bob Toscano) along with the budget by October 2.

Final Revenue Estimates.doc

FY07/08 Final Estimate of Current Year Roll Property Tax Revenues
For TAHOE CITY ANNEX IIA

<u>Current Year Roll Type</u>	<u>FAMIS G/L Subobject</u>	<u>Estimated Revenue</u>	<u>Special Notes</u>
Secured - Local	0100	513,291	Net of 92/93 ERAF (AKA ERAF I) and 93/94 ERAF (AKA ERAF II). On Teeter Plan, districts guaranteed 100% of net-billed amount by end of the FY regardless of delinquencies.
Mill Lost (R&T2152.5) (due to rounding on bills)	0100	(5)	Net of ERAF I and ERAF II.
Secured - Unitary/SBE (State Assessed Property)	0100	3,279	On Teeter Plan (see above). Billed/collected on local secured roll, but has different distribution factors
RDA Transfer, if applicable	0100		On Teeter Plan, see above.
ERAF III	0100	0	ERAF III was only in effect for FY04/05 and FY05/06. After that, it permanently terminated.
Total of Subobject	0100	516,565	
Unsecured	0110	11,238	Net of ERAF I and ERAF II.
Homeowner's Exemption	0820	5,410	Reimbursement from State per CA Constitution. Net of ERAF I and ERAF II.
Total Estimated Property Tax Revenue		533,213	
Property Tax Admin Fee	0100	(11,745)	Estimated using last year's fee w/ 15% increase
Net Estimated Revenue		<u>521,468</u>	From current year lien date rolls.

NET ESTIMATED REVENUE FROM THE PROPERTY TAX ROLL FOR THE DISTRICT'S FY07/08. THIS AMOUNT IS SUBJECT TO THE DISTRICT'S REVENUE BUDGETING PROCESS. YOUR DISTRICT'S ERAF I AMOUNT FOR THE FY07/08 IS: FY01, your district's ERAF II amount for the FY is: while positive amts = additions to your district's revenues