



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

September 23, 2013

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 and Community Facilities District No. 2001-1; 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 adopt the attached Resolutions authorizing judicial foreclosure of delinquent special tax installments pursuant to the CFD 1992-1 and 2001-2 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 2012 as of September 20, 2013 for CFD 1992-1 (Serrano) and 2001-1 (Promontory). There are no delinquencies for tax year 2012 in CFD 2005-1 (Blackstone) and CFD 2005-2 (Laurel Oaks).

Board of Supervisors
Subject: Report of Special Tax Delinquencies
Page Two
September 23, 2013

The Bond Indentures for these CFDs require the County to institute foreclosure proceedings on delinquent parcels. As of September 20, 2013 there are thirty-two (32) parcels that have unpaid special taxes for tax year 2012.

Twenty-five (25) parcels are located within CFD 1992-1 and seven (7) parcels are located within CFD 2001-1. 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.

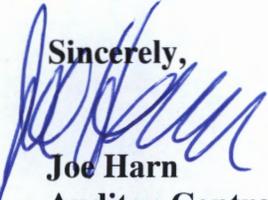
Fiscal Impact:

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 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 and CFD 2001-1 Bond Indentures. The Board Clerk will forward two (2) certified Resolutions to the Auditor-Controller for processing.**

Sincerely,


Joe Harn
Auditor-Controller
Enclosures

chry

AK