



Legislation Details (With Text)

File #: 08-0573 **Version:** 1

Type: Agenda Item **Status:** Adopted

File created: 4/15/2008 **In control:** Board Of Supervisors

On agenda: 4/22/2008 **Final action:** 4/22/2008

Title: Auditor-Controller recommending the following pertaining to the Tax and Revenue Anticipation Note (TRAN) Application:
 (1) Authorize the submittal of the final program application for the 2008 California Statewide Pooled Trans Program;
 (2) Adopt the "local agency resolution" authorizing the County's participation in said Program;
 (3) Direct the Treasurer-Tax Collector to invest the proceeds of said Program in a separate and distinct pool with the investments to be in conformance with the County's Investment Policy; and
 (4) Engage the Chief Administrative Officer, Treasurer-Tax Collector and the Auditor-Controller in discussion regarding the timing of revenue recognition.
RECOMMENDED ACTION: Approve.

Sponsors:

Indexes:

Code sections:

Attachments: 1. TRAN Application, 2. Letter from J. Harn rcvd 4-21-08.pdf, 3. RESOLUTION 107-2008 rcvd 4-22-08.pdf, 4. email from J. Harn rcvd 4-22-08.pdf, 5. Newspaper article att'd 5-20-08.pdf

Date	Ver.	Action By	Action	Result
4/22/2008	1	Board Of Supervisors	Adopted	Pass

Auditor-Controller recommending the following pertaining to the Tax and Revenue Anticipation Note (TRAN) Application:
 (1) Authorize the submittal of the final program application for the 2008 California Statewide Pooled Trans Program;
 (2) Adopt the "local agency resolution" authorizing the County's participation in said Program;
 (3) Direct the Treasurer-Tax Collector to invest the proceeds of said Program in a separate and distinct pool with the investments to be in conformance with the County's Investment Policy; and
 (4) Engage the Chief Administrative Officer, Treasurer-Tax Collector and the Auditor-Controller in discussion regarding the timing of revenue recognition.
RECOMMENDED ACTION: Approve.

BUDGET SUMMARY:		
Total Estimated Cost		\$
Funding		
Budgeted	\$	
New Funding	\$	
Savings	\$	
Other	\$	
Total Funding Available	\$	

Change To Net County Cost		\$
---------------------------	--	----

Fiscal Impact/Change to Net County Cost:

Background:

Reason for Recommendation:

Action to be taken following Board approval:

Contact:

Concurrences: