

**SANTA BARBARA COUNTY
BOARD AGENDA LETTER**



Clerk of the Board of Supervisors
105 E. Anapamu Street, Suite 407
Santa Barbara, CA 93101
(805) 568-2240

Agenda Number:

Prepared on: June 1, 2005
Department: Auditor-Controller
Budget Unit: 061
Agenda Date: June 21, 2005
Placement: Administrative
Estimate Time:
Continued Item: NO
If Yes, date from:

TO: Board of Supervisors

FROM: Robert W. Geis, CPA, CPFO Auditor-Controller
Bernice James, Treasurer-Tax Collector

STAFF CONTACT: Betsy Schaffer, CPA
Chief Deputy Controller (x2126)

SUBJECT: **TEMPORARY TRANSFERS TO COVER CASH FLOW DEFICITS PER ATTACHED RESOLUTION**

Recommendation(s):

That the Board of Supervisors:

Adopt a Resolution to authorize the County Treasurer to make temporary transfers between July 1, 2005 and April 24, 2006 from available funds to County Operating Funds, Special District Funds, and School District Funds in such amounts as may be directed by the County Auditor-Controller.

Alignment with Board Strategic Plan:

The recommendation(s) are primarily aligned with actions required by law or by routine business necessity.

Executive Summary and Discussion:

The 2005-06 secured taxes accruing will not be available to these agencies until tax collection time on or before December 31, 2005 and April 24, 2006. As a result, cash in these funds may be insufficient to meet obligations that will occur between July 1, 2005 and April 24, 2006.

Therefore, it is requested that the County Treasurer be authorized to make temporary transfers of not more than 85% of the revenues accruing to a fund, and all such temporary transfers be repaid to the County Treasurer from such taxes before any other obligations of said funds.

Mandates and Service Levels:

No change in programs or service levels.

Fiscal and Facilities Impacts:

All interest cost will be repaid to the originating fund.

Special Instructions:

None

Concurrence:

Auditor-Controller
Treasurer-Tax Collector
County Counsel

061YESF

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RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
COUNTY OF SANTA BARBARA, STATE OF CALIFORNIA

IN THE MATTER OF AUTHORIZING THE COUNTY TREASURER TO)
MAKE TEMPORARY TRANSFERS TO COUNTY OPERATING FUNDS,))
SCHOOL DISTRICT FUNDS, AND SPECIAL DISTRICT FUNDS FOR) RESOLUTION NO. _____
THE FISCAL YEAR 2005-06 IN SUCH AMOUNTS AS MAY BE)
DIRECTED BY THE AUDITOR-CONTROLLER)

WHEREAS, the 2005-06 Secured Taxes accruing to the County funds of Santa Barbara County and to the General Fund of the various School Districts, and to the General Fund of the various Special Districts of the County will not become available until tax collection time on or about December 31, 2005 and April 24, 2006; and

WHEREAS, the cash in said funds may be insufficient to meet the obligations that will be incurred between July 1, 2005 and April 24, 2006.

NOW THEREFORE, BE IT AND IT IS HEREBY ORDERED AND RESOLVED that the Board of Supervisors of Santa Barbara County does hereby authorize and direct the County Treasurer of the County of Santa Barbara to make temporary transfers between July 1, 2005 and April 24, 2006, from available funds in his custody as County Treasurer, to County Operating Funds, Special District General Funds, or the School District General Funds, in such amounts as may be directed by the Auditor-Controller of Santa Barbara County. Said temporary transfer to be repaid to the County Treasurer from the revenues accruing to each such fund before any other obligation of said funds are met from such revenues, all as outlined and provided for by Section VI of Article XVI of the Constitution of the State of California.

PASSED AND ADOPTED by the Board of Supervisors of the County of Santa Barbara, this 21st day of June 2005 by the following vote:

AYES:

NOES:

ABSENT:

CHAIR, BOARD OF SUPERVISORS

ATTEST:
CLERK OF THE BOARD OF SUPERVISORS

BY _____

APPROVED AS TO FORM:
STEPHEN SHANE STARK
COUNTY COUNSEL

APPROVED AS TO ACCOUNTING FORM:
ROBERT W. GEIS, C.P.A.
AUDITOR-CONTROLLER

BY _____
DEPUTY COUNTY COUNSEL

BY _____