

February 28, 2002

Connie Squires
Program Budget Analyst
California State Department of Finance
915 "L" Street
Sacramento, CA 95814

Dear Ms. Squires:

Pursuant to the provisions of Section 4 of the attached contract (Attachment 1) between the County of Santa Barbara and the California State Department of Finance, the County of Santa Barbara elects to participate in the State-County Property Tax Program for the 2001-02 fiscal year. The amount of the loan request is \$926,817 and the term of our Agreement is from May 1, 2001 to April 30, 2002.

Appendix "1" is a revised Agreement that covers fiscal year 2001-02. Exhibit "A" reflects the expenditure of the loan funds for FY 2001-02.

Sincerely,

Kenneth A. Pettit
Clerk-Recorder-Assessor &
Registrar of Voters

Michael F. Brown
County Administrator