

**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:** May 22, 2003  
**Department:** Auditor-Controller  
**Budget Unit:** 061  
**Agenda Date:** June 17, 2003  
**Placement:** Administrative  
**Estimate Time:**  
**Continued Item:** NO  
**If Yes, date from:**

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**TO:** Board of Supervisors

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

**STAFF CONTACT:** Theo Fallati, CPA, CPFO  
Chief Deputy Controller

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

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**Recommendation(s):**

That the Board of Supervisors:

Adopt a Resolution to authorize the County Treasurer to make temporary transfers between July 1, 2003 and April 26, 2004 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 2003-04 secured taxes accruing will not be available to these agencies until tax collection time on or before December 31, 2003 and April 26, 2004. As a result, cash in these funds may be insufficient to meet obligations that will occur between July 1, 2003 and April 26, 2004.

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

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