

## **RESOLUTION NO. .**

**BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA**

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### **RESOLUTION AUTHORIZING THE TEMPORARY TRANSFER OF FUNDS TO THE RESOURCE CONSERVATION DISTRICT FOR FY 2016-17**

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**RESOLVED**, by the Board of Supervisors of the County of San Mateo, State of California, that

**WHEREAS**, the Resource Conservation District (the “District”) provides essential resource conservation services throughout the County such as ensuring clean and abundant water, endangered species recovery, habitat restoration, and wildfire prevention, and without the RCD, many of these services would not be provided in the County; and

**WHEREAS**, the District experiences a cash-flow problem subsequent to July 1st of each year pending its receipt of property taxes as well as grant monies in connection with various of the projects for which it has provided services; and

**WHEREAS**, unless funds are made available to the District, the District’s funds will realize a deficit and its ability to meet its maintenance and other obligations would be impaired; and

**WHEREAS**, during the current fiscal year there will be on deposit in other legally available funds amounts in excess of the immediate needs of the County, which amounts are not immediately needed for other purposes; and

**WHEREAS**, Article XVI, Section 6 of the California Constitution provides that, upon the adoption of a resolution by the Board, the County Treasurer shall have power and the duty to temporarily transfer available funds to any special district as may be necessary for the district to meet its obligations incurred for maintenance purposes whose funds are in custody and are paid out solely through the Treasurer's office; and

**WHEREAS**, such transfer of funds shall not exceed 85 percent of the remaining amount of money which will accrue to the district during the current fiscal year, and further provided that the amounts so transferred shall be repaid to the funds from which they were transferred prior to June 30 of the current fiscal year from property tax revenues or other monies subsequently received by the district and provided that the funds are not immediately needed to pay the claims of the County; and

**WHEREAS**, such funds to be temporarily transferred to the district are not immediately necessary for the County to meet its own financial obligations;

**WHEREAS**, this Board finds it necessary and desirable that subject to such safeguards, there be temporarily transferred from available funds to the District funds, such amounts as needed until June 30, 2017; and

**NOW THEREFORE, IT IS HEREBY DETERMINED AND ORDERED :**

1. That the County Controller and the County Treasurer be, and are hereby, authorized to temporarily transfer such amounts from said available funds to the District funds above described provided such transfers are limited in amount as described above, and subject to the following conditions:

- a. The Controller and Treasurer, in consultation with the Resource Conservation District, shall determine the remaining estimated property taxes to accrue to the District during the fiscal year for which the Treasurer maintains funds. In no event shall County funds be transferred to the District if such transfer would exceed 85 percent of the remaining estimated amount to accrue to the District during the fiscal year.
  - b. To ensure compliance with Article 16, section 6 of the California Constitution, the transfer of any County funds to District under the authority provided in this resolution shall occur prior to April 30, 2017.
2. That on or before June 30, 2017, any and all principal amounts that were transferred to the District shall be transferred back to the funds from which the transfers originated. Under no circumstances will the County hold the District harmless for any County funds temporarily transferred hereunder.
3. That in addition to re-transferring to the appropriate funds the principal amounts transferred therefrom pursuant to this resolution, the County shall also deposit in each such appropriate fund in an amount equivalent to the interest that would otherwise have been credited to the transferred funds had the temporary transfer to the District not been made.

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