

EL DORADO SCHOOLS FINANCING AUTHORITY (CFD #1)

Notice and Agenda
Special Meeting of the Governing Board

Rescue Union School District Boardroom
2390 Bass Lake Road, Rescue
July 8, 1997 - 5:30 p.m.

1. Call to order
2. Roll call
3. Flag salute
4. Introductions
5. Public comments
6. Action items
 - a. Elect officers for 1997-98.
 - b. Appoint Program Administrator
 - c. Review and adopt minutes of June 25, 1996, meeting.
 - d. Consider Resolution No. 97-1, approving the El Dorado Schools Financing Authority Community Facilities District No. 1 Tax Report, Fiscal Year 1997-98, and levying and apportioning the special tax as provided therein.
 - e. Consider Resolution No. 97-2, adopting the revised 1996-97 Budget and adopting a Budget for Fiscal Year 1997-98.
 - f. Review and receive Audit Report dated June 30, 1996; ask questions if needed.
 - g. Approve appointment of Goodell, Porter & Fredericks to perform 1996-97 audit.
 - h. Ratification of Financial Advisory Contract with Government Financial Strategies, Inc.
 - i. Consideration/direction regarding Agreement with County of El Dorado for Collection of Special Taxes, Fees, and Assessments and Proposition 218 Certification.
 - j. Approval and adoption of Resolution 97-3 - A resolution of intention to annex territory to CFD No. 1 and to levy a special tax to pay for certain public facilities.
7. Information and discussion items
 - a. Submit Statement of Economic Interests (Form 700 previously distributed)
 - b. Confirm next meeting date, time, & location for annexation vote (August 12, 1997).
8. Other
9. Adjournment

EL DORADO UNION HIGH SCHOOL DISTRICT
BUSINESS SERVICES
June 12, 1997

ITEM 6.a

TO: GOVERNING BOARD OF THE EL DORADO SCHOOLS FINANCING
AUTHORITY

FROM: BOB ROBERTS, CHIEF BUSINESS OFFICIAL

RE: ANNUAL ELECTION OF OFFICERS

At the annual meeting of the Financing Authority, the Board will be asked to elect officers for Fiscal Year 1997-98. For Fiscal Year 1996-97, Ms. Tammy Overman of the El Dorado Union High School District was elected president. Mr. Tim Cary of the Buckeye Union School District was elected vice president.

Given our habit of rotation of officer positions among the three participating school districts, for fiscal year 1997-98, the president would be a representative from the Buckeye Union School District, and the vice president would be a representative from the Rescue Union School District.

Attachments: Usual Rotation of Officers
Governing Board Members - 1996-97

EL DORADO UNION HIGH SCHOOL DISTRICT
BUSINESS SERVICES
June 12, 1997

ITEM 6.b

TO: GOVERNING BOARD OF THE EL DORADO SCHOOLS FINANCING
AUTHORITY

FROM: BOB ROBERTS, CHIEF BUSINESS OFFICIAL

RE: APPOINTMENT OF PROGRAM ADMINISTRATOR

At the annual meeting of the Financing Authority, the Board will be asked to appoint a program administrator. On June 28, 1994, Lori Raineri had recommended that program continuity would be better served by having one program administrator instead of rotating those duties to a different district each year. The three superintendents recommended David Murphy be designated as the program administrator. The motion was unanimously carried and David Murphy was appointed to a 3 year term as Program Administrator. Mr. Murphy's appointment expires this year.

EL DORADO UNION HIGH SCHOOL DISTRICT
BUSINESS SERVICES
June 12, 1997

ITEMS 6.d & e

TO: GOVERNING BOARD OF THE EL DORADO SCHOOLS FINANCING
AUTHORITY

FROM: BOB ROBERTS, CHIEF BUSINESS OFFICIAL

RE: RESOLUTIONS 97-1 AND 97-2

At the annual meeting of the Financing Authority, the Board will be asked to adopt Resolutions No. 97-1 and 97-2.

Resolution 97-1 calls for the Board to adopt the Community Facilities District No. 1 tax report, fiscal year 1997-98, and levying and apportioning the special tax as provided.

In addition, Resolution 97-2 adopts the Revised 1996-97 Budget and approves our annual 1997-98 budget.

EL DORADO UNION HIGH SCHOOL DISTRICT
BUSINESS SERVICES
June 12, 1997

ITEM 6.f

TO: GOVERNING BOARD OF THE EL DORADO SCHOOLS FINANCING
AUTHORITY

FROM: BOB ROBERTS, CHIEF BUSINESS OFFICIAL

RE: AUDIT REPORT - JUNE 30, 1996

Goodell, Porter & Fredericks, LLP, Certified Public Accountants, audited the general purpose financial statements of the Financing Authority for the year ended June 30, 1996. The audit included all funds and account groups under the control of the Governing Board of the Financing Authority and was performed in accordance with accepted auditing standards.

EL DORADO UNION HIGH SCHOOL DISTRICT
BUSINESS SERVICES
June 12, 1997

ITEM 6.g

TO: GOVERNING BOARD OF THE EL DORADO SCHOOLS FINANCING
AUTHORITY

FROM: BOB ROBERTS, CHIEF BUSINESS OFFICIAL

RE: REQUEST FOR PROPOSAL TO PERFORM AUDIT SERVICES

The attached proposal from Goodell, Porter & Fredericks, LLP, Certified Public Accountants, was in response to our request to perform the annual audit for the year ending June 30, 1997. The audit will include all funds and account groups under the control of the Governing Board of the Financing Authority and will be performed in accordance with accepted auditing standards. The fee for these services will be \$550, which includes the administrative cost to issue the report.

Goodell, Porter & Fredericks, have performed the El Dorado Union High School District's annual audits since 1992. The District has been pleased with Goodell, Porter & Fredericks.

Attachment

EL DORADO UNION HIGH SCHOOL DISTRICT
BUSINESS SERVICES
June 12, 1997

ITEM 6.h

TO: GOVERNING BOARD OF THE EL DORADO SCHOOLS FINANCING
AUTHORITY

FROM: BOB ROBERTS, CHIEF BUSINESS OFFICIAL

RE: FINANCIAL ADVISORY CONTRACT

The attached Financial Advisory Contract from Government Financial Strategies, Inc., was signed by the Program Administrator, David Murphy, on May 31, 1996. The Financing Authority has used the services of Government Financial Strategies since 1991. Under this contract, Government Financial Strategies has agreed to provide general financial planning and advisory services to the Financing Authority.

Attachment

EL DORADO UNION HIGH SCHOOL DISTRICT
BUSINESS SERVICES
June 12, 1997

ITEM 6.i

TO: GOVERNING BOARD OF THE EL DORADO SCHOOLS FINANCING
AUTHORITY

FROM: BOB ROBERTS, CHIEF BUSINESS OFFICIAL

RE: AGREEMENT WITH COUNTY OF EL DORADO FOR COLLECTION OF
SPECIAL TAXES, FEES, AND ASSESSMENTS

The County of El Dorado, Department of Auditor-Controller, sent the attached Agreement for Collection of Special Taxes, Fees, and Assessments for the Governing Board's consideration. If the Board approves this agreement, the County will collect various special taxes, fees, or assessments on behalf of the Financing Authority on the secured property tax roll. Jonathan Cristy of Kronick, Moskowitz, Tiedemann & Girard, has reviewed the agreement and will be present at the meeting to provide information on this matter.

Mr. Harn, Auditor-Controller, has requested that this agreement, if approved by the Governing Board, be submitted by July 15, 1997.

Mr. Harn also included information on Articles XIIC and XIID added to the Constitution by Proposition 218, which has significantly altered local government and special district finance in California.

Attachments

EL DORADO UNION HIGH SCHOOL DISTRICT
BUSINESS SERVICES
June 16, 1997

ITEM 6.j

TO: GOVERNING BOARD OF THE EL DORADO SCHOOLS FINANCING
AUTHORITY

FROM: BOB ROBERTS, CHIEF BUSINESS OFFICIAL

RE: RESOLUTION 97-3 - A RESOLUTION OF INTENTION TO ANNEX
TERRITORY

A request for annexation was received from Pacific Valley Housing Corporation (Creekside Greens subdivision) in March 1997 (see attached letter). They have agreed to pay an administrative fee and aware that the annexation documents must be signed by the landowner. By adopting this Resolution will be the first step in processing this annexation (refer to attached proposed timetable).

Attachments: Letter, Pacific Valley Housing
Proposed Timetable
Resolution No. 97-3

EL DORADO UNION HIGH SCHOOL DISTRICT
BUSINESS SERVICES
June 12, 1997

ITEM 7.a

TO: GOVERNING BOARD OF THE EL DORADO SCHOOLS FINANCING
AUTHORITY

FROM: BOB ROBERTS, CHIEF BUSINESS OFFICIAL

RE: ANNUAL FILING OF CONFLICT OF INTEREST FORMS

By Resolution No. 92-1 adopted on June 23, 1992, the Authority amended its conflict of interest code to require that the members of the Governing Board provide a statement of conflict of interest. Therefore, please fill out the conflict of interest form provided to you earlier and bring it to our meeting for collection.

EL DORADO SCHOOLS FINANCING AUTHORITY (CFD. No. 1)

USUAL ROTATION OF OFFICERS

YEAR	PRESIDENT	VICE PRESIDENT
1992-93	Cook (Rescue)	Sudman (Buckeye)
1993-94	Barber (HSD)	Sudman (Buckeye)
1994-95	Seaman (Buckeye)	Hester (Rescue)
1995-96	Hester (Rescue)	Barber (HSD)
1996-97	Overman (HSD)	Cary (Buckeye)
1997-98	(Buckeye)	(Rescue)
1998-99	(Rescue)	(HSD)
1999-00	(HSD)	(Buckeye)

EL DORADO UNION HIGH SCHOOL DISTRICT
SUPERINTENDENT'S OFFICE
P.O. BOX 1450, DIAMOND SPRINGS, CA 95619-1450
(916) 622-5081

TO: EL DORADO SCHOOLS FINANCING AUTHORITY GOVERNING BOARD MEMBERS

FROM: DAVID MURPHY, SUPERINTENDENT

DATE: JULY 3, 1997

RE: ADDENDUM TO JULY 8, 1997, BOARD AGENDA - ITEM 6.J (Approval and adoption of Resolution 97-3)

Enclosed you will find the proposed Memorandum of Understanding (Annexation) between the El Dorado Schools Financing Authority and Creekside Colony, L.P. (Pacific Valley Housing Corp.). This MOU will provide additional information when considering Resolution 97-3 to annex this property into the existing Mello-Roos District (CFD #1).

The MOU was drafted by Kronick, Moskovitz, Tiedemann & Girard attorney, Jonathan Cristy, based on instructions from the Program Administrator, David Murphy, consequent to unanimous agreement of the three superintendents for the affected districts.

Actually, based upon the enclosed resolution already passed by the Board, the Program Administrator was authorized to sign this MOU contingent upon agreement of all three superintendents.

However, since a Board meeting must be convened anyway, I thought it advisable to bring the MOU to this Board for any further questions or clarification.

Please call me (ext. 211) or the High School District Chief Business Official, Bob Roberts (ext. 208) if you have questions or want any further clarification regarding this MOU.

Enclosures: Resolution 92-3
Memorandum of Understanding

EL DORADO UNION HIGH SCHOOL DISTRICT
BUSINESS SERVICES
P.O. BOX 1450, DIAMOND SPRINGS, CA 95619-1450
(916) 622-5081

TO: EL DORADO SCHOOLS FINANCING AUTHORITY GOVERNING BOARD
MEMBERS

FROM: BOB ROBERTS, CHIEF BUSINESS OFFICIAL

DATE: JULY 3, 1997

RE: REFUND OWED FOR 10 LOTS WITH TAXABLE BUILDING PERMITS

Attached please find a calculation of the amount to be refunded to Pacific Valley Housing as a result of the annexation. This refund is due to the annexation of parcels that have already paid Mira fees at \$7,198 per parcel. The refund amount is based on the amount of the Mira fee paid, less a \$500 per parcel administrative fee. As the calculation shows, the present value of the Mello Roos taxes exceeds the amount of the Mira fee for each of the parcels.

Enclosure

EL DORADO UNION HIGH SCHOOL DISTRICT
SUPERINTENDENT'S OFFICE
P.O. BOX 1450
DIAMOND SPRINGS, CA 95619-1450

TO: EL DORADO SCHOOLS FINANCING AUTHORITY BOARD MEMBERS

FROM: DAVID J. MURPHY, PROGRAM ADMINISTRATOR

RE: APPROVAL OF UNADOPTED MINUTES - JULY 8, 1997 AND
AUGUST 12, 1997

DATE: AUGUST 20, 1997

Enclosed you will find the Unadopted Minutes of the July 10 and August 12 special meetings. Please review them and let Jo Geyer know if you feel any changes should be made. You may either return the corrections or approval in the enclosed self-addressed, stamped envelope or fax them to her attention (fax number: 622-5087).

JULY 8, 1997

_____ Minutes are fine, as is

_____ Suggested amendments follow with this fax.

AUGUST 12, 1997

_____ Minutes are fine, as is

_____ Suggested amendments follow with this fax.

Signed

Date

Enclosures