

DEPARTMENT: Public Works

By: Marty Allan

Phone: 966-5356

RECOMMENDED ACTION AND JUSTIFICATION: (Policy Item: Yes ___ No X)

Resolution Authorizing the Montana DePaz Zone of Benefit to Borrow \$10,800 from the Revolving Zone of Benefit Fund 298 to allow the Zone to Chip Seal the Road to Avoid a More Costly Overlay in the Near Future.

In the last fiscal year (00-01), the zone spent \$17,890 to make much needed repairs to the road. Public Works has received an estimate from the contractor in the amount of \$23,000 to chip seal the road. The current balance in the zone is approximately \$12,800. The zone collects \$4,028.80 per year in assessment fees. The zone would repay the loan over a period of ten years or less. No changes would be made in the current assessment. Interest will be charged not to exceed 5.5%. The chip seal will reduce the annual maintenance cost which will allow the zone to repay the loan and at the same time rebuild the fund balance. The expected service life of the chip seal is ten years.

BACKGROUND AND HISTORY OF BOARD ACTIONS:

No previous action has been taken on this issue.

LIST ALTERNATIVES AND CONSEQUENCES OF NEGATIVE ACTION:

1. Do not approve and continue to make repairs to the road until funding is available.
2. Approve, but change repay period to a shorter time.

<p>COSTS: () Not Applicable</p> <p>A. Budgeted current FY> \$ <u>0</u></p> <p>B. Total anticipated Costs> \$ <u>10,800</u></p> <p>C. Required additional funding> \$ <u>10,800</u></p> <p>D. Internal transfers> \$ <u>10,800</u></p> <p>SOURCE: () 4/5th Vote Required</p> <p>A. Unanticipated revenues> \$ _____</p> <p>B. Reserve for contingencies> \$ _____</p> <p>C. Source description: > <u>Revolving ZOB Fund 298</u></p> <p>Balance in Reserve Contingencies, If Approved: \$ _____</p>	<p>SPECIAL INSTRUCTIONS: List the attachments and number the pages consecutively:</p> <p><u>1. Zone history</u></p> <p><u>2. Repayment schedule</u></p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>
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CLERK'S USE ONLY

Res. No.: 01-254 Ord. No.: _____

Vote - Ayes: _____ Noes: _____

Absent: _____ Abstained: _____

Approved Denied

Minute Order Attached No Action Necessary

The foregoing instrument is a correct copy of the original on file in this office

Date: _____

ATTEST: _____

MARGIE WILLIAMS, Clerk of the Board

By: _____

Deputy

ADMINISTRATIVE OFFICER'S RECOMMENDATION:

This item on agenda as:

_____ Recommended

_____ Not Recommended

_____ For Policy Determination

_____ Submitted with Comment

_____ Returned for Further Action

Comment: _____

C.A.O. Initials: [Signature]

MONTANA DE PAZ HISTORY
Z 90-06

256-000-203-6000

FISCAL YEAR	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-00	00-01	01-02	TOTALS*
REVENUE	\$8,443.00	\$8,198.76	\$12,231.36	\$13,931.81	\$12,128.37	\$14,701.92	\$19,550.17	\$21,301.43	\$25,224.44	\$21,573.82	\$25,283.54	\$12,753.12	
INTEREST	\$473.35	\$583.62	\$616.65	\$787.58	\$606.35	\$1,039.37	\$1,124.24	\$956.66	\$1,293.90	\$1,115.47	\$1,330.92	\$250.00	\$9,628.11
ASSESSMENT	\$0.00	\$3,777.00	\$3,777.00	\$4,280.60	\$3,902.90	\$4,028.80	\$3,928.08	\$4,277.51	\$4,286.46	\$4,028.80	\$4,028.80	\$4,028.80	\$40,315.95
OTHER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,800.00	\$0.00
TOTAL	\$8,616.35	\$12,559.38	\$16,625.01	\$18,999.99	\$16,637.62	\$19,770.09	\$24,602.49	\$26,535.60	\$30,804.80	\$26,718.09	\$30,643.26	\$27,831.92	\$49,944.06
EXPENSES													
MAINTENANCE	\$0.00	\$79.91	\$2,613.20	\$6,871.62	\$1,855.70	\$219.92	\$3,218.75	\$1,192.08	\$9,227.95	\$1,354.55	\$17,890.14	\$23,000.00	\$44,523.82
OTHER	\$417.59	\$248.11	\$80.00	\$0.00	\$80.00	\$0.00	\$82.31	\$119.08	\$3.03	\$80.00	\$0.00	\$0.00	\$1,144.12
TOTAL	\$417.59	\$328.02	\$2,693.20	\$6,871.62	\$1,935.70	\$219.92	\$3,301.06	\$1,311.16	\$9,230.98	\$1,434.55	\$17,890.14	\$23,000.00	\$45,144.44
BALANCE	\$8,198.76	\$12,231.36	\$13,931.81	\$12,128.37	\$14,701.92	\$19,550.17	\$21,301.43	\$25,224.44	\$21,573.82	\$25,283.54	\$12,753.12	\$4,831.92	\$391.83

*Does not include 01-02 numbers.

MONTANA DE PAZ
Z 90-06
256-000-203-6000

\$10,800 LOAN @ 5.5% INTEREST PAID BACK OVER TEN YEARS

YEAR	1	2	3	4	5	6	7	8	9	10
BALANCE	\$4,831.92	\$7,047.91	\$9,263.90	\$11,479.89	\$13,795.88	\$16,111.87	\$18,527.86	\$21,043.85	\$23,559.84	\$26,175.83
INTEREST	\$200.00	\$200.00	\$200.00	\$300.00	\$300.00	\$400.00	\$500.00	\$500.00	\$600.00	\$600.00
ASSESSMENT	\$4,028.80	\$4,028.80	\$4,028.80	\$4,028.80	\$4,028.80	\$4,028.80	\$4,028.80	\$4,028.80	\$4,028.80	\$4,028.80
TOTAL	\$9,060.72	\$11,276.71	\$13,492.70	\$15,808.69	\$18,124.68	\$20,540.67	\$23,056.66	\$25,572.65	\$28,188.64	\$30,804.63
EXPENSES										
MAINTENANCE	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
OTHER	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00
LOAN	\$1,432.81	\$1,432.81	\$1,432.81	\$1,432.81	\$1,432.81	\$1,432.81	\$1,432.81	\$1,432.81	\$1,432.81	\$1,432.81
TOTAL	\$2,012.81	\$2,012.81	\$2,012.81	\$2,012.81	\$2,012.81	\$2,012.81	\$2,012.81	\$2,012.81	\$2,012.81	\$2,012.81
BALANCE	\$7,047.91	\$9,263.90	\$11,479.89	\$13,795.88	\$16,111.87	\$18,527.86	\$21,043.85	\$23,559.84	\$26,175.83	\$28,791.82

\$10,800 LOAN @ 5.5% INTEREST PAID BACK OVER FIVE YEARS

YEAR	1	2	3	4	5	6	7	8	9	10
BALANCE	\$4,831.92	\$5,851.61	\$6,871.30	\$8,090.99	\$9,310.68	\$10,630.37	\$14,479.17	\$18,427.97	\$22,376.77	\$26,425.57
INTEREST	\$100.00	\$100.00	\$300.00	\$300.00	\$400.00	\$400.00	\$500.00	\$500.00	\$600.00	\$600.00
ASSESSMENT	\$4,028.80	\$4,028.80	\$4,028.80	\$4,028.80	\$4,028.80	\$4,028.80	\$4,028.80	\$4,028.80	\$4,028.80	\$4,028.80
TOTAL	\$8,960.72	\$9,980.41	\$11,200.10	\$12,419.79	\$13,739.48	\$15,059.17	\$19,007.97	\$22,956.77	\$27,005.57	\$31,054.37
EXPENSES										
MAINTENANCE	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
OTHER	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00
LOAN	\$2,529.11	\$2,529.11	\$2,529.11	\$2,529.11	\$2,529.11	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$3,109.11	\$3,109.11	\$3,109.11	\$3,109.11	\$3,109.11	\$580.00	\$580.00	\$580.00	\$580.00	\$580.00
BALANCE	\$5,851.61	\$6,871.30	\$8,090.99	\$9,310.68	\$10,630.37	\$14,479.17	\$18,427.97	\$22,376.77	\$26,425.57	\$30,474.37

- File -



COUNTY of MARIPOSA

P.O. Box 784, Mariposa, CA 95338 (209) 966-3222

DOUG BALMAIN, CHAIRMAN
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DISTRICT III
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DISTRICT V



ROADS

MARIPOSA COUNTY BOARD OF SUPERVISORS

MINUTE ORDER

TO: JIM PETROPULOS, Public Works Director
 FROM: MARGIE WILLIAMS, Clerk of the Board *MW*
 SUBJECT: Montana DePaz Zone of Benefit to Borrow \$10,800 from the Revolving Zone of Benefit Fund 298
 Res. -01-254

THE BOARD OF SUPERVISORS OF MARIPOSA COUNTY, CALIFORNIA,

ADOPTED THIS Order on September 11, 2001

ACTION AND VOTE:

Dana Hertfelder, Assistant Public Works Director, appeared on behalf of Jim Petropulos, Public Works Director;
 Authorize the Montana DePaz Zone of Benefit to Borrow \$10,800 from the Revolving Zone of Benefit Fund 298 to Allow the Zone to Chip Seal the Road to Avoid a More Costly Overlay in the Near Future
BOARD ACTION: Discussion was held with Dana Hertfelder and Marty Allan, PWD/Fleet-Fiscal Manager, concerning the request. Jeff Green, County Counsel, advised that the Board needs to specify the term of the loan. (M)Parker, (S)Stewart, Res. 01-254 adopted approving request, with a term of ten years for paying back the loan. Discussion was held relative to the interest rate. Motion was amended, agreeable with maker and second, to direct that the loan reflect the actual interest rate of the County/Ayes:
 Unanimous.

cc: Greg Iturria, County Administrative Officer
 Ken Hawkins, Auditor
 File