

COUNTY OF EL DORADO

STATE OF CALIFORNIA

FINAL BUDGETS

for the

FISCAL YEAR 2004 - 2005



ANNUAL REPORT OF THE FINANCIAL TRANSACTIONS

FOR THE FISCAL YEAR ENDING JUNE 30, 2004

PUBLISHED BY THE ORDER OF:
THE BOARD OF SUPERVISORS
RUSTY DUPRAY, CHAIRMAN

COMPILED BY:
THE OFFICE OF
JOE HARN, Auditor-Controller

PREFACE

This budget has been compiled in accordance with the provisions of Sections 29000 to 29171 (inclusive) of the Government Code, known as the County Budget Act. It shows the amounts that have been approved by the Board of Supervisors for Salaries and Employee Benefits, Services and Supplies, Fixed Assets, and Provisions for Contingencies. Also included is a statement showing an estimate of the resources, including property taxes, that are expected to accrue during the fiscal period and their sources; also the amount allowed by the County Board of Supervisors for the current expenses of County Government for said fiscal period as fixed and determined according to State law.

Compiled under the supervision of:

Joe Harn, Auditor-Controller

BOARD OF SUPERVISORS

District I: Rusty Dupray
District II: Helen Baumann
District III: James R. (Jack) Sweeney
District IV: Charlie Paine
District V: David A. Solaro

ELECTED COUNTY OFFICIALS

Assessor Tim Holcomb
Auditor-Controller Joe Harn
District Attorney Gary Lacy
Recorder Clerk William "Bill" Schultz
Sheriff/Coroner/Public Administrator Jeff Neves
Surveyor Daniel S. Russell
Treasurer/Tax Collector C. L. Raffety

APPOINTED COUNTY OFFICIALS

Ag. Commissioner/Director of Weights and Measures Bill Stephans
Building Official Bill Carey
Chief Administrative Officer Laura S. Gill
Chief Probation Officer Joe Warchol
Child Support Services Laura Roth
Clerk of the Board of Supervisors Cindy Keck
County Counsel Louis B. Green
Environmental Management Director Jon A. Morgan
General Services Director (Interim) George Sanders
Health Services Director Gayle Erbe-Hamlin
Human Services Director John P. Litwinovich
Library Services Director Jeanne Amos
Mental Health Director Ken Meibert
Planning Director (Interim) Peter Maurer
Public Defender Richard Meyer
Transportation Director (Interim) Liz Diamond
University of California Cooperative Extension County Director Bill Frost
Veterans Service Officer Rod Barton

GENERAL INDEX

Accumulated Capital Outlay (ACO Fund) Work Program Facility Projects	71
Accumulated Capital Outlay (ACO Fund) Work Program Park Projects	74
Analysis of Current Property Taxes & Assessed Valuation - Schedule 6.....	34
Analysis of Fund Balance Available to Finance the Budget - Schedule 2.....	2
Analysis of Revenues by Source - Schedule 5.....	5
Analysis of Revenues by Department - Schedule 5A.....	16
Annual Report of Financial Transactions.....	217
Budget Unit Financing Uses Detail - Schedule 9.....	43
Debt Service Requirements.....	x
Department of Transportation Work Program	106
Detail of Provisions for Reserves/Designations - Schedule 3.....	3
El Dorado County General Fund Tax Rates of 1917 to 2004 Inclusive.....	ix
Fixed Assets	201
Internal Service Fund / Enterprise Funds - Schedules 10 & 11	161
Personnel Allocation.....	205
Schedule of County Specific Financing Uses By Budget Unit by Function & Activity - Schedule 8A.....	37
School District Valuation FY 2004-2005.....	viii
Special District Analysis of Fund Balance - Schedule 14	175
Special District Budgets - Schedule 16.....	177
Special District Detail of Provisions for Reserves/Designations - Schedule 15	176
Special District Valuation FY 2004-2005.....	vi
Summary of County Budget - Schedule 1.....	1
Summary of County Financing Requirements by Function & Fund - Schedule 7	35
Summary of County Financing Requirements - Schedule 8.....	36
Summary of Estimated Additional Financing Sources - Schedule 4.....	4
Summary of Special District Budgets Governed By the Board of Supervisors - Schedule 13	173
Summary of Special District Budgets Governed By the Board of Supervisors Appropriations Limitations - Schedule 13A	174

INDEX BY DEPARTMENT AND PROGRAM

-A-

Accumulated Capital Outlay (ACO Fund)	70
Accumulated Capital Outlay (ACO Fund) Facilities Work Program	71
Accumulated Capital Outlay (ACO Fund) Parks Work Program	74
Administration	45
Agriculture Commissioner	92
Air Quality Control District	190
Airport Enterprise - Georgetown	170
Airport Enterprise - Placerville	167
Animal Control.....	126
Assessor	51
Auditor-Controller	47

-B-

Board of Supervisors	43
Bond Authority	200
Building Department	94

-C-

Child Support Services.....	158
Community Services	144
Community Enhancement (Department 13)	65
Community Enhancement (Department 15).....	78
County Administrative Office	45
County Counsel	53
County Engineer	101
County Promotion	61
County Recorder	96
County Service Area #2	177
County Service Area #3	178
County Service Area #5	181
County Service Area #7	182
County Service Area #9	185
County Service Area #10	187
County Water Agency	192
Countywide Special Revenue Fund	157

-D-

Department of Transportation – Road District Tax Fund	125
Department of Transportation – Road Fund	103
Department of Transportation – Road Fund Work Program	106
District Attorney	81

-E-

EDC Public Housing Authority	198
EIR Development Fee	100
EI Dorado County Development Projects	195

INDEX BY DEPARTMENT AND PROGRAM

-E- continued

Elections	57
Environmental Management	134
Erosion Control	102

-F-

Federal Forest Reserve (Department 13)	64
Federal Forest Reserve (Department 15)	77
Fish & Game	156
Fixed Assets	201
Fleet Management	163

-G-

General Fund Other Operations	75
General Services	66
General Services – Accumulated Capital Outlay	70
General Services – Capital Outlay Work Program Facilities	71
General Services – Capital Outlay Work Program Parks	74
Georgetown Airport	170
Grand Jury	79

-H-

Health Department – Animal Control	126
Health Department	128
Human Resources	55
Human Services – General Fund	147
Human Services – Community Services	150
Human Services – SB163 Wraparound	152

-I-

Information Technologies	59
IHSS Public Authority	196

J-

Jail Commissary	88
-----------------------	----

-L-

Library	153
---------------	-----

-M-

Mental Health	131
---------------------	-----

INDEX BY DEPARTMENT AND PROGRAM

-P-

Personnel Allocation	205
Placerville Airport	167
Planning Department	98
Probation Department	89
Public Defender	83
Public Guardian	142
Public Health.....	128
Public Health – Animal Control.....	126

-R-

Recorder Clerk	96
Road District Tax Fund	125
Road Fund	103
Road Fund Work Program	106
Risk Management	161

-S-

Sheriff's Department / Jails.....	85
Sheriff' Jail Commissary	88
Special Aviation	69
Social Services	136
Social Services – SB163 Wraparound	139
South Lake Tahoe Transit	166
Superior Court MOE.....	80
Surveyor	62

-T-

Tobacco Settlement.....	76
Treasurer Tax Collector	49

-U-

University of CA Cooperative Extension	155
--	-----

-V-

Veteran Services	140
------------------------	-----

-W-

Water Agency	192
--------------------	-----

SPECIAL DISTRICT VALUATION 2004-2005

ENTITY	NET LOCAL SECURED		PUBLIC UTILITY	TOTAL SECURED		SECURED HOMEOWNER EXEMPTION		NET UNSECURED		UNSECURED HOMEOWNER EXEMPTION
10010 City of Placerville	639,690,239		129,804	639,820,043	12,570,978		39,529,708	0		
10020 City of South Lake Tahoe	2,974,874,643		260,000	2,975,134,643	18,456,935		75,568,265	0		
30020 Georgetown Lighting	23,623,090		0	23,623,090	606,200		1,659,893	0		
30022 Georgetown Divide Recreation	1,043,586,204		87,223	1,043,673,427	22,593,588		12,131,843	14,000		
30030 Kelsey Cemetery District	101,887,726		0	101,887,726	2,881,388		668,546	0		
30040 Happy Homestead Cemetery	4,404,394,174		283,970	4,404,678,144	33,455,135		92,954,599	0		
30045 County Water Agency	18,375,316,586		1,148,060	18,376,464,646	268,851,809		434,064,194	21,000		
30050 Dia Springs-El Dorado Fire	1,258,017,569		313,805	1,258,331,374	27,109,677		62,885,753	7,000		
30051 Mosquito Fire District	83,355,572		14,012	83,369,584	2,098,600		481,425	0		
30052 Diamond Sprgs Indust Fire	66,319,970		0	66,319,970	49,000		38,966,280	0		
30053 Latrobe Fire District	164,439,840		61,975	164,501,815	1,904,000		1,149,152	0		
30070 Georgetown Fire District	240,048,245		62,394	240,110,639	5,383,800		5,068,253	0		
30090 Lake Valley Fire District	1,379,174,299		0	1,379,174,299	14,970,200		16,799,007	0		
30095 El Dorado County Fire	4,290,109,454		394,832	4,290,504,286	91,393,798		91,676,136	0		
30105 Pioneer Fire District	486,619,234		0	486,619,234	9,583,000		3,315,305	0		
30111 Rescue Fire District	586,184,089		0	586,184,089	11,510,800		6,614,748	0		
30118 Garden Valley Fire District	304,583,954		0	304,583,954	7,981,588		1,859,939	0		
30119 Meeks Bay Fire District	488,168,374		0	488,168,374	1,436,400		2,297,777	0		
30120 Georgetown Divide PUD	863,905,406		87,223	863,992,629	19,936,388		10,237,228	7,000		
30130 Kirkwood Meadows PUD	505,862		23,970	529,832	0		0	0		
30145 South Tahoe PUD	4,335,810,300		260,000	4,336,070,300	33,336,135		91,264,919	0		
30170 Tahoe City Annex 11 B&I	213,185,759		0	213,185,759	1,108,800		1,078,702	0		
30175 Tahoe City Annex 11 A B&I	278,932,115		0	278,932,115	348,600		1,221,175	0		
30178 Tahoe Truckee Sanitation Agency	492,117,874		0	492,117,874	1,457,400		2,299,877	0		
30190 El Dorado Hills Co Water/Fire	4,577,729,339		0	4,577,729,339	49,235,811		131,347,824	0		
30228 Nashville Trail CSD	12,670,760		0	12,670,760	273,000		64,555	0		
30229 Grizzly Flat CSD	73,233,576		0	73,233,576	1,530,200		141,534	0		
30230 Cameron Park CSD	1,495,354,712		0	1,495,354,712	28,719,600		26,510,922	0		
30231 East China Hill CSD	14,433,548		0	14,433,548	327,600		5,774	0		
30233 Shadow Lane CSD	2,772,652		0	2,772,652	70,000		35,980	0		
30234 Greenstone Country CSD	144,653,963		0	144,653,963	1,677,200		598,967	0		
30235 Cameron Estates CSD	98,037,846		0	98,037,846	1,558,200		945,907	0		
30236 Connie Lane CSD	6,884,416		0	6,884,416	201,600		54,131	0		
30237 Hickok Road CSD	9,340,559		0	9,340,559	245,000		20,222	0		
30238 Springfield Meadows CSD	119,076,152		0	119,076,152	1,015,000		221,900	0		
30239 Grassy Run Rd CSD	24,660,495		0	24,660,495	390,600		117,494	0		
30240 El Dorado Hills CSD	4,081,592,573		0	4,081,592,573	46,780,211		54,167,756	0		
30241 Fallen Leaf Lake CSD	53,911,545		0	53,911,545	28,000		1,205,433	0		
30242 West El Largo CSD	2,874,230		0	2,874,230	84,000		46,925	0		
30243 Knolls Property Owners CSD	6,881,226		0	6,881,226	168,000		108,305	0		
30244 Marble Mnt H.O. CSD	27,307,519		0	27,307,519	277,200		18,000	0		
30245 Hillwood CSD	28,543,574		0	28,543,574	772,800		100,168	0		
30246 Holiday Lakes CSD	10,860,146		0	10,860,146	329,000		51,086	0		
30247 Audobon Hills CSD	26,773,861		0	26,773,861	653,800		127,155	0		
30248 Lakeview CSD	10,368,679		0	10,368,679	350,000		30,250	0		
30249 Sierra Oaks CSD	7,425,566		0	7,425,566	238,000		116,535	0		

SPECIAL DISTRICT VALUATION 2004-2005

ENTITY	NET LOCAL SECURED		PUBLIC UTILITY	TOTAL SECURED	SECURED HOMEOWNER EXEMPTION		NET UNSECURED		UNSECURED HOMEOWNER EXEMPTION
30250 Mortara Circle CSD	8,300,368	0	0	8,300,368	175,000	0	9,500	0	0
30251 Garden Val Rnch Es CSD	21,197,282	0	0	21,197,282	665,000	0	262,134	0	0
30252 Golden West CSD	88,647,203	0	0	88,647,203	2,333,800	0	566,937	0	0
30253 Arroyo Vista CSD	21,164,419	0	0	21,164,419	306,600	0	152,704	0	0
30254 Showcase CSD	24,646,590	0	0	24,646,590	553,000	0	39,725	0	0
30255 Cosumnes River CSD	23,984,535	0	0	23,984,535	634,200	0	29,213	0	0
30256 Rising Hill Rd CSD	18,475,862	0	0	18,475,862	613,200	0	60,193	0	0
30257 County Service Area #2	74,751,989	0	0	74,751,989	1,622,600	0	381,199	0	0
30270 County Service Area #3-Mosq	4,896,731,536	283,970	0	4,897,015,506	34,912,535	0	95,254,476	0	0
30280 County Service Area #5	213,185,759	0	0	213,185,759	1,108,800	0	1,078,702	0	0
30281 County Service Area #7	13,478,585,050	864,090	0	13,479,449,140	233,939,274	0	338,809,718	21,000	0
30282 Tahoe Paradise Resort Imp Dist	625,289,626	0	0	625,289,626	7,718,200	0	4,555,900	0	0
30283 CSA #10	18,375,316,586	1,148,060	0	18,376,464,646	268,851,809	0	434,064,194	21,000	0
30291 CSA #9 Admin	12,763,916,000	734,286	0	12,764,650,286	220,368,696	0	299,038,495	21,000	0
30337 Diamond Springs Lighting	185,106,124	137,837	0	185,243,961	5,096,000	0	9,402,499	0	0
30395 Placerville Parking Maint.	28,172,546	0	0	28,172,546	7,000	0	5,766,958	0	0
70000 SLT Rec MelloRoos	4,404,394,174	283,970	0	4,404,678,144	33,455,135	0	92,954,599	0	0
80005 Tahoe JT RCD	4,847,802,900	260,000	0	4,848,062,900	34,842,535	0	94,514,375	0	0
80010 McKinney Water District	11,709,958	0	0	11,709,958	63,000	0	53,202	0	0
80011 EID Land/Improvement	10,869,537,504	622,738	0	10,870,160,242	185,718,553	0	311,009,802	7,000	0
80012 EID G/O Land Only	3,556,739,901	480,419	0	3,557,220,320	0	0	7,115,338	0	0
80041 Cameron Park Airport Dist	39,830,143	0	0	39,830,143	495,600	0	1,089,612	0	0
80042 RDV Project Area #1	602,282,405	0	0	602,282,405	175,000	0	14,113,186	0	0
99999 SBE Unitary Value	0	207,046,621	0	207,046,621	0	0	0	0	0

* Public Utility value only includes Railroad values. Other utility values are no longer maintained by agency. Taxes resulting from utilities are allocated to agencies. R&T 98.9

FISCAL YEAR 2004/2005
SCHOOL DISTRICT ASSESSED VALUATION

ENTITY	NET LOCAL SECURED		PUBLIC UTILITY	TOTAL SECURED		SECURED HOMEOWNER EXEMPTION		NET UNSECURED		UNSECURED HOMEOWNER EXEMPTION		TOTAL
	NET LOCAL SECURED			TOTAL SECURED	SECURED HOMEOWNER EXEMPTION	NET UNSECURED	UNSECURED HOMEOWNER EXEMPTION					
20005 Black Oak Mine Unified	1,058,864,238		87,223	1,058,951,461	23,020,588	12,155,254	14,000	1,094,141,303				
20010 Buckeye Un Sch Dist	3,970,736,910		40,894	3,970,777,804	52,068,135	97,757,018	0	4,120,602,957				
20030 Camino Un Sch Dist	403,118,497		0	403,118,497	8,789,705	4,038,123	0	415,946,325				
20061 Gold Trail Un Sch Dist	550,529,776		0	550,529,776	10,903,200	15,329,306	0	576,762,282				
20070 Gold Oak Un Sch Dist	550,024,246		0	550,024,246	13,500,200	4,525,846	0	568,050,292				
20090 Indian Diggins	21,332,717		0	21,332,717	270,200	97,540	0	21,700,457				
20110 Latrobe Elementary	451,181,175		92,925	451,274,100	3,514,000	59,303,565	0	514,091,665				
20130 Mother Lode Union	1,187,534,943		317,956	1,187,852,899	25,580,753	70,525,975	0	1,283,959,627				
20170 Pioneer Union	469,802,042		0	469,802,042	9,368,800	3,255,223	0	482,426,065				
20190 Placerville Union	927,709,294		325,092	928,034,386	21,340,578	36,941,231	0	986,316,195				
20210 Pollock Pines Sch Dist	659,403,793		0	659,403,793	16,422,115	7,055,135	0	682,881,043				
20230 Rescue Union Sch Dist	3,151,880,028		0	3,151,880,028	48,813,800	26,312,542	7,000	3,227,013,370				
20250 Silver Fork Sch Dist	76,467,391		0	76,467,391	347,200	1,512,960	0	78,327,551				
20270 Lake Tahoe Unified	4,404,394,174		283,970	4,404,678,144	33,455,135	92,954,599	0	4,531,087,878				
20276 Tahoe Truckee Jnt Unified	492,337,362		0	492,337,362	1,457,400	2,299,877	0	496,094,639				
20290 El Dorado Union High	12,419,720,812		776,867	12,420,497,679	210,918,686	326,654,464	7,000	12,958,077,829				
20320 Los Rios Com College	13,395,149,598		839,261	13,395,988,859	224,054,474	335,550,100	14,000	13,955,607,433				
20341 Lake Tahoe Com College	4,404,394,174		283,970	4,404,678,144	33,455,135	92,954,599	0	4,531,087,878				
20350 Sierra Com College	575,772,814		24,829	575,797,643	11,356,200	5,559,495	7,000	592,720,338				
20370 County Office of Education	17,882,979,224		1,148,060	17,884,127,284	267,394,409	431,764,317	21,000	18,583,307,010				

* Public Utility value only includes Railroad values. Other utility values are no longer maintained by agency. Taxes resulting from utilities are allocated to agencies. R&T 98.9

EL DORADO COUNTY - GENERAL FUND
Subject to Local Taxation and the Tax Rates of 1917 to 2004 Inclusive

Rate per \$100

FISCAL YEAR	VALUATIONS	INSIDE	OUT	FISCAL YEAR	VALUATIONS	INSIDE	OUT
1916 - 1917	7,007,930	1.70	2.10	1962 - 1963	101,072,650	1.75	1.75
1917 - 1918	7,001,980	1.70	2.10	1963 - 1964	112,054,200	1.75	1.75
1918 - 1919	7,064,339	1.90	2.30	1964 - 1965	125,229,650	1.99	2.24
1919 - 1920	7,290,225	2.30	2.70	1965 - 1966	138,199,380	2.426	2.876
1920 - 1921	7,382,905	2.40	2.80				rd. #1-3-4
1921 - 1922	10,251,830	1.60	2.00				rd. #1-3
1922 - 1923	9,959,030	2.50	2.90	1966 - 1967	153,228,530	2.30	2.74
1923 - 1924	10,223,590	2.30	2.70	1967 - 1968	162,668,110	2.37	2.72
1924 - 1925	10,232,445	2.00	2.40	1968 - 1969	171,109,720	2.357	2.69
1925 - 1926	10,337,340	2.00	2.40	1969 - 1970	174,502,630	2.354	2.679
1926 - 1927	10,402,480	2.20	2.60	1970 - 1971	187,112,293	2.34	2.639
1927 - 1928	10,408,650	2.30	2.70	1971 - 1972	203,945,289	2.829	3.128
1928 - 1929	10,540,580	2.50	2.90	1972 - 1973	216,091,139	2.829	3.119
1929 - 1930	10,734,300	2.25	2.65	1973 - 1974	237,459,773	2.803	3.093
1930 - 1931	10,874,370	2.40	2.90	1974 - 1975	268,077,803	2.803	3.100
1931 - 1932	10,923,240	2.45	2.85	1975 - 1976	292,506,305	2.750	3.050
1932 - 1933	10,562,540	2.35	2.75	1976 - 1977	328,445,780	2.510	2.810
1933 - 1934	10,168,820	1.70	1.90	1977 - 1978	373,514,021	2.234	2.534
1934 - 1935	10,192,325	1.85	1.85	1978 - 1979	470,622,630	1.081	Equivalent Rate
1935 - 1936	15,072,720	1.40	1.60	1979 - 1980	572,600,319	1.317	Equivalent Rate
1936 - 1937	15,288,120	1.30	1.50	1980 - 1981	685,230,798	1.315	Equivalent Rate
1937 - 1938	15,311,356	1.25	1.45	1981 - 1982	3,136,252,910 (Mkt.Val.)	0.328	Equivalent Rate
1938 - 1939	15,309,488	1.90	2.10	1982 - 1983	3,493,991,256 (Mkt.Val.)	0.329	Equivalent Rate
1939 - 1940	15,608,330	1.09	1.29	1983 - 1984	3,744,007,064 (Mkt.Val.)	0.328	Equivalent Rate
1940 - 1941	15,620,405	1.09	1.29	1984 - 1985	4,034,888,752 (Mkt.Val.)	0.327	Equivalent Rate
1941 - 1942	15,820,586	1.33	1.53	1985 - 1986	4,429,607,256 (Mkt.Val.)	0.325	Equivalent Rate
1942 - 1943	15,954,923	1.22	1.42	1986 - 1987	4,713,443,432 (Mkt.Val.)	0.323	Equivalent Rate
1943 - 1944	16,025,781	1.11	1.31	1987 - 1988	5,058,188,034 (Mkt.Val.)	0.321	Equivalent Rate
1944 - 1945	15,951,371	1.25	1.335	1988 - 1989	5,601,425,120 (Mkt.Val.)	0.318	Equivalent Rate
1945 - 1946	16,039,881	1.42	1.62	1989 - 1990	6,512,307,866 (Mkt.Val.)	0.315	Equivalent Rate
1946 - 1947	16,800,135	1.466	1.666	1990 - 1991	7,522,835,248 (Mkt.Val.)	0.311	Equivalent Rate
1947 - 1948	29,699,140	1.517	1.617	1991 - 1992	8,425,594,207 (Mkt.Val.)	0.312	Equivalent Rate
1948 - 1949	30,903,863	1.76	1.96	1992 - 1993	9,028,652,083 (Mkt.Val.)	0.296	Equivalent Rate
1949 - 1950	32,184,202	1.56	1.56	1993 - 1994	9,495,153,869 (Mkt.Val.)	0.219	Equivalent Rate
1950 - 1951	32,489,990	1.70	1.70	1994 - 1995	9,766,459,457 (Mkt.Val.)	0.227	Equivalent Rate
1951 - 1952	33,893,200	1.68	1.78	1995 - 1996	10,157,754,128 (Mkt.Val.)	0.227	Equivalent Rate
1952 - 1953	35,513,270	1.98	2.08 & 2.23	1996 - 1997	10,555,402,425 (Mkt.Val.)	0.226	Equivalent Rate
1953 - 1954	36,768,730	1.80	1.80 rd.	1997 - 1998	10,940,883,762 (Mkt.Val.)	0.225	Equivalent Rate
1954 - 1955	34,930,290	1.80	1.80	1998 - 1999	11,503,073,924 (Mkt.Val.)	0.225	Equivalent Rate
1955 - 1956	36,693,220	1.68	1.78 rd. 2&4	1999 - 2000	12,159,651,171 (Mkt.Val.)	0.222	Equivalent Rate
1956 - 1957	39,592,600	1.70	1.80	2000 - 2001	12,904,898,968 (Mkt.Val.)	0.221	Equivalent Rate
1957 - 1958	41,561,348	1.52	1.62	2001 - 2002	14,143,285,049 (Mkt.Val.)	0.219	Equivalent Rate
1958 - 1959	54,758,089	1.50	1.70	2002 - 2003	15,585,747,315 (Mkt.Val.)	0.218	Equivalent Rate
1959 - 1960	60,792,040	1.98	1.98	2003 - 2004	17,403,071,640 (Mkt.Val.)	0.217	Equivalent Rate

**El Dorado County
Schedule of Debt Service
Fiscal Year 2004-2005**

Bonds Payable

**Balances at
June 30, 2004**

Bond Authority

On February 13, 1990, the County as an agent of the El Dorado County Bond Authority, a joint powers agency by and between the county and its Redevelopment Agency, issued \$22,325,000 El Dorado County Bond Authority Lease Revenue Bonds. Interest rates range from 6.5 to 7.4%. \$14,980,000 of these bonds were defeased when refunding bonds of \$16,860,000 were issued on December 1, 1997. The new bonds have interest which range from 4 to 5%. All of these bonds mature in 2009.

\$ 12,857,000

1915 Act Bonds

1915 Act Bonds have been issued for facilities and improvements constructed by special districts and financed by bond issues authorized under the Improvement Bond Act of 1915. Funds to pay principal and interest on these bonds are provided by assessments against the property parcels benefitting from the projects. Failure to pay such assessments results in foreclosure and sale of the property involved. The County is obligated to the extent that proceeds from foreclosure are not sufficient to retire the debt.

El Dorado Hills Business Park II

Interest rates range from 6.75% to 8% and maturities extend to 2006

2,355,000

Total Bonds Payable

\$ 15,212,000

Future minimum debt service payments for bonds payable at July 1, 2004 are as follows:

<u>Year Beginning July 1,</u>	
2004	3,345,200
2005	3,514,673
Thereafter	<u>14,120,903</u>
	20,980,776
Less amount representing interest	<u>3,290,776</u>
Principal	<u><u>\$ 17,690,000</u></u>

CAPITAL LEASE OBLIGATIONS

The County accounts for capital leases in the governmental fund types in accordance with the provisions of NCGA Statement No. 5. Under this statement, when a capital lease represents the acquisition or construction of a general fixed asset, the acquisition or construction will be recorded both as a capital expenditure and as an other financing source. Subsequent lease payments are accounted for in a manner consistent with the accounting treatment for payments of general obligation debt.

The county has entered into various lease agreements for equipment which qualifies as capital leases. The assets acquired are as follows:

Computer Equipment
Road Equipment

These assets are recorded as part of the General Fixed Assts account Group and are not depreciated. Future minimum lease payments relating to these assets are as follows:

Fiscal Year	
<u>Beginning July 1,</u>	
2004	395,646
2005	246,937
Thereafter	<u>1,278,734</u>
	1,921,316
Less amount representing interest	<u>232,400</u>
Present value of future lease payments	<u><u>\$ 1,688,916</u></u>

PROPRIETARY LONG-TERM DEBT

Notes Payable

Notes payable recorded in the Airport Enterprise Fund at June 30, 2004 are comprised of the following state loans to provide matching funds for Federal Airport Improvement Program grants:

Loan #ED-1-85-L-1, 8.0257% installment note, payable annually through 2011	\$ 20,436
Loan #ED-1-86-L-2, 6.9435% installment note, payable annually through 2012	12,616
Loan #ED-5-86-L-1, 6.9435% installment note, payable annually through 2012	8,481
Loan #ED-1-87-L-3, 6.9435% installment note, payable annually through 2012	8,370
Loan #ED-5-88-L-2, 7.0408% installment note, payable annually through 2009	14,882
Loan #ED-1-94-L-5, 5.8957% installment note, payable annually through 2005	<u>18,255</u>
Total State Loans	83,040
Less principal due with one year	<u>27,718</u>
Long-term portion	<u><u>\$ 55,322</u></u>