

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



ITEM: 3.5
(ID # 27936)

MEETING DATE:
Tuesday, May 20, 2025

FROM : EXECUTIVE OFFICE

SUBJECT: EXECUTIVE OFFICE: Adopt Resolution No. 2025-100 Authorizing the Advancement of Funds to the Palo Verde Valley Library District, District 4. [\$150,000 - 100% Property Tax Revenue]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve and adopt Resolution No. 2025-100, a Resolution of the County of Riverside Authorizing the Advancement of Funds to the Palo Verde Valley Library District; and
2. Approve the Agreement for Advancement of Funds to Maintain Essential Services between the County of Riverside and Palo Verde Valley Library District and authorize the Chairperson to execute the attached agreement.

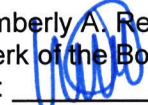
ACTION:Policy


Stephanie Perez, Deputy Director of Admin. Services 5/13/2025

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Gutierrez, seconded by Supervisor Spiegel and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Medina, Spiegel, Washington, Perez and Gutierrez
Nays: None
Absent: None
Date: May 20, 2025
xc: EO, TTC

Kimberly A. Rector
Clerk of the Board
By: 
Deputy

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| FINANCIAL DATA | Current Fiscal Year: | Next Fiscal Year: | Total Cost: | Ongoing Cost |
|---|-----------------------------|--------------------------|-------------------------------|---------------------|
| COST | \$ 150,000 | \$ 0 | \$ 150,000 | \$ 0 |
| NET COUNTY COST | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| SOURCE OF FUNDS: 100% Property Tax Revenue | | | Budget Adjustment: No | |
| | | | For Fiscal Year: 25/26 | |

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

Article 16, Section 6, of the California Constitution authorizes a county to lend available funds to a special district, not to exceed 85% of the district's anticipated yearly tax revenue. The loan shall be repaid from that revenue source before the district pays any other obligation.

The Palo Verde Valley Library District (District) reports limited funds and revenues available for the payment of ongoing expenditures, which include payroll and health insurance, during July 1, 2025, to June 30, 2026. Therefore, the District is requesting an advance of \$150,000 of its FY 2025/2026 property tax revenue. Repayment with interest is required in the same fiscal year the advancement is made. The estimated interest is \$4,455. If the District requires advancement in future fiscal years, a separate request will need to be considered by the Board of Supervisors.

The Agreement and Resolution No. 2025-100 have been reviewed and approved as to form by County Counsel.

Impact on Residents and Businesses

The advancement of property taxes does not have a direct impact on citizens and businesses; however, the District's request for advancement may contribute towards the District's ability to provide services to the residents and businesses in their service area.

Additional Fiscal Information

The District is obligated to pay interest on the advancement of funds, which is estimated to be \$4,455.

ATTACHMENTS:

ATTACHMENT A. Palo Verde Valley Library District Resolution No. 01-2025

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STATE OF CALIFORNIA

ATTACHMENT B. Resolution No. 2025-100, a Resolution of the County of Riverside
Authorizing the Advancement of Funds to the Palo Verde Valley
Library District

ATTACHMENT C. Agreement for Advancement of Funds to Maintain Essential Services


Steven Atkeson 5/12/2025


Aaron Gettis, Chief of Deputy County Counsel 5/12/2025