MARIPOSA COUNTY BOARD OF SUPERVISORS

AGENDA ACTION FORM

DATE: July 22, 2003

AGENDA ITEM NO.: CF-1

DEPARTMENT: Treasurer

BY: PHONE: 966-3280

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

Authorize the Treasurer to Apply for and Sign the Loan Documents for a $1,000,000 Line of Credit with County Bank

BACKGROUND AND HISTORY OF BOARD ACTIONS:

The County is in the process of moving all of its bank accounts to County Bank from Bank of America. The County currently has a $1,000,000 line of credit with Bank of America for overdraft protection purposes which the Board had approved. It is a safety mechanism to ensure that there would always be funds available to cover Mariposa County checks if there was an accounting error or the Treasurer was unable to make a transfer from the LAIF account.

LIST ALTERNATIVES AND CONSEQUENCES OF NEGATIVE ACTION:

⇒

⇒

COSTS:

(x) Not Applicable
A. Budgeted current FY $ 
B. Total anticipated costs $ 
C. Required additional funding $ 
D. Internal transfers $ 

SOURCE: 4/5ths Vote Required
A. Unanticipated revenues $ 
B. Reserve for contingencies $ 
C. Source description:
Balance in Reserve for Contingencies, if approved: $ 

SPECIAL INSTRUCTIONS:
List the attachments and number the pages consecutively:

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:  

CLERK'S USE ONLY:
Approved ( ) Denied ( ) 
Minute Order Attached ( ) No Action Necessary

Date: 

Attest: MARGIE WILLIAMS, Clerk of the Board
County of Mariposa, State of California
By: Deputy

Action Form Revised 5/92
Date: July 22, 2003
To: MARJORIE WASS, Treasurer/Tax Collector
From: RACHEL PETTY, Deputy Clerk of the Board
Subject: AUTHORIZATION FOR THE TREASURER TO APPLY FOR AND SIGN THE LOAN DOCUMENTS FOR A $1,000,000 LINE OF CREDIT WITH COUNTY BANK
Resolution No. 03-272

Attached, please find a copy of the above-referenced resolution, along with a copy of the package that was submitted to the Board.

Please return a fully signed original/copy of the Loan Documents to this office for filing.

Thank you.

Attachments

cc: File
Apply For It.
BUSINESS • AGRICULTURAL LOAN APPLICATION

LOAN AMOUNT $ ___________ USE OF LOAN PROCEEDS

Loan Type Business: □ Ready Access □ Success Line □ Premier Line □ Equipment
□ Real Estate □ Purchase □ Re-Finance □ Construction
□ B.O.B. □ Business VISA Card □ Other ___________

Loan Type Agriculture: □ Production □ Herd Loan □ Feed Line □ Development
□ Real Estate □ Other ___________

BUSINESS INFORMATION

Business Name: ___________________________ County Government

Nature of Business: ___________________________ County Government

Date Established: ___________ Current Owner Since: ___________

# of Locations: 1 # of Employees: 300

Business Location (Street, City, Zip Code+4): PO Box 36 Mariposa CA 95338


Total Assets: $ ___________ Net Worth: $ ___________

Total Liabilities: $ ___________ Net Income: $ ___________

Gross income (previous year): $ ___________

Please fill in the three boxes below if you’ve borrowed from County Bank before.

Number of Previous Business Loans: ___________ Date of First Loan: ___________

Date of Most Recent Loan: ___________

PRINCIPALS / OWNERS

Name: ___________________________ Birthdate: ___________ % of Ownership: ___________

Title: ___________________________ Guarantor: □ Yes □ No

Address: ___________________________ City, Zip Code+4: ___________________________

□ Rent □ Own

SSN: ___________________________ Salary (include frequency): $ ___________

Other Income (include frequency): $ ___________

Monthly Housing Payment: $ ___________ Principal’s Total Assets: $ ___________

Principal’s Total Liabilities: $ ___________

PRINCIPALS / OWNERS

Name: ___________________________ Birthdate: ___________ % of Ownership: ___________

Title: ___________________________ Guarantor: □ Yes □ No

Address: ___________________________ City, Zip Code+4: ___________________________

□ Rent □ Own

SSN: ___________________________ Salary (include frequency): $ ___________

Other Income (include frequency): $ ___________

Monthly Housing Payment: $ ___________ Principal’s Total Assets: $ ___________

Principal’s Total Liabilities: $ ___________

PRINCIPALS / OWNERS

Name: ___________________________ Birthdate: ___________ % of Ownership: ___________

Title: ___________________________ Guarantor: □ Yes □ No

Address: ___________________________ City, Zip Code+4: ___________________________

□ Rent □ Own

SSN: ___________________________ Salary (include frequency): $ ___________

Other Income (include frequency): $ ___________

Monthly Housing Payment: $ ___________ Principal’s Total Assets: $ ___________

Principal’s Total Liabilities: $ ___________

PRINCIPALS / OWNERS

Name: ___________________________ Birthdate: ___________ % of Ownership: ___________

Title: ___________________________ Guarantor: □ Yes □ No

Address: ___________________________ City, Zip Code+4: ___________________________

□ Rent □ Own

SSN: ___________________________ Salary (include frequency): $ ___________

Other Income (include frequency): $ ___________

Monthly Housing Payment: $ ___________ Principal’s Total Assets: $ ___________

Principal’s Total Liabilities: $ ___________
BUSINESS INFORMATION

Are you or the business a party to any claim or lawsuit?  □ YES  □ NO

Are Accounts Receivable or Inventory currently pledged as collateral?  □ YES  □ NO

Do you or the Business hold any assets in a Trust?  □ YES  □ NO

Have you or the business ever declared bankruptcy?  □ YES  □ NO  If yes, Chapter ______ Date of Filing ______

Do you or the business owe any taxes for years prior to the current year?  □ YES  □ NO  If yes, amount: $________

Are there any delinquent FICA or Sales Taxes?  □ YES  □ NO

Are you or the business an endorser, guarantor, or co-maker for obligations not listed on its financial statements?  □ YES □ NO

If yes, please indicate total contingent liability: $________

Details: (Attach a separate sheet if necessary)

AUTHORIZATION FOR ORDERING CONSUMER CREDIT REPORT

In connection with the credit application submitted by or on behalf of ________ ("Borrower"), each person who signs this authorization ("Signer") authorizes County Bank ("Bank") to seek and obtain consumer credit reports and whatever other information concerning Signer as Bank deems appropriate from whatever sources Bank deems appropriate, whether or not Signer will be a guarantor of or otherwise liable (e.g., if the signer is a general partner of borrower) for Borrower’s obligations to the Bank. Bank is also authorized to furnish information to others concerning the business relationship between Bank and Borrower and/or Signer.

This information and the information provided on all accompanying financial statements and schedules is provided for the purpose of obtaining credit for the Applicant(s) or for the purpose of Applicant(s) guaranteeing credit for others. Applicant(s) acknowledge that representations made in this statement will be relied on by Creditor in its decision to grant such credit. This Statement is true and correct in every detail and accurately represents the financial condition of the Applicant(s) on the date given below. Creditor is authorized to make all inquiries it deems necessary to verify the accuracy of information contained herein and to determine the creditworthiness of the Applicant(s). Applicant(s) will promptly notify Creditor of any subsequent changes which would affect the accuracy of this Statement. Creditor is further authorized to answer any questions about Creditor’s credit experience with Applicant(s). Applicant(s) are aware that any knowing or willful false statements regarding the value of the above property for purposes of influencing the actions of Creditor can be a violation of federal law, 18 U.S.C. & 1014, and may result in a fine or imprisonment or both.

By signing below, each applicant declares that he/she has read and understands the statement above and received a copy of the equal credit opportunity notice.

By ____________________________ Date ________________________
Signature

BY ____________________________ Date ________________________
Signature

AUTHORIZATION

I/we would like the monthly payment automatically deducted from our checking/savings account number ________

Automatically transferred funds are for my/our monthly payments on the due date, so long as there is adequate funds on deposit or there is available credit in my account, until the loan is paid or the Bank receives written notice to cancel. Cancellation of the plan for any reason may affect the interest rate on my loan. I will see my loan documents for details.

FOR BANK USE ONLY

<table>
<thead>
<tr>
<th>Loan Amount $</th>
<th>Term</th>
<th>Rate Type</th>
<th>Rate Index</th>
<th>Rate Spread</th>
<th>Loan Fee $</th>
<th>Doc Fee $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Officer #</td>
<td>Branch #</td>
<td>Loan #</td>
<td>SIC</td>
<td>County Code</td>
<td>Census Tract</td>
<td>Credit Score</td>
</tr>
</tbody>
</table>

Other information and/or conditions: ____________________________________________________________
______________________________________________________________________________________
______________________________________________________________________________________
______________________________________________________________________________________
______________________________________________________________________________________