

**BEFORE THE BOARD OF SUPERVISORS OF THE  
COUNTY OF AMADOR, STATE OF CALIFORNIA**

IN THE MATTER OF:

RESOLUTION UPDATING )  
TAX LOSS RESERVE )

RESOLUTION NO. 22-030

WHEREAS, the Board of Supervisors of the County of Amador, State of California, established a goal to rebuild the TAX LOSS RESERVE fund back to a ten percent (10%) minimum via Resolution No. 05-260 on July 12, 2005.

FURTHER WHEREAS rebuilding and maintaining a ten percent (10%) minimum has not been a reasonable practice for the County since 2005.

FURTHER WHEREAS an analysis of the Tax Loss Reserve Fund back to FY 2008-2009 has demonstrated that the recommended best practice of maintaining funding levels above the statutory State minimum of 1% (Revenue and Taxation Code 4703) is warranted, especially in consideration of the downturn in the economy, which resulted in the need for a substantial bailout of over \$1.9 million (more than 5% of the FY 2008-2009 Secured Roll) to the General Fund.

THEREFORE, BE IT RESOLVED that Board hereby resolves to update its TAX LOSS RESERVE policy to specify that the TAX LOSS RESERVE shall maintain a balance of 3% -6% of the Secured Assessed Valuation. Further, at the end of the fiscal year, any funds in excess of the Reserve amount shall be transferred to the County General Fund. During any fiscal year, the Board of Supervisors may discuss and transfer money into the General Fund from the Tax Loss Reserve Fund so long as the balance in the Tax Loss Reserve Fund meets the minimum approved 3%, which is still above the statutory State 1% minimum.

The foregoing resolution was duly passed and adopted by the Board of Supervisors of the County of Amador at a regular meeting thereof, held on the 22<sup>nd</sup> day of February 2022, by the following vote:

AYES: Richard M. Forster, Jeff Brown, Brian Oneto, Patrick Crew, Frank U. Axe  
NOES: None  
ABSENT: None



Richard M. Forster, Chairman, Board of Supervisors

ATTEST:  
JENNIFER BURNS, Clerk of the  
Board of Supervisors, Amador County,  
California Deputy



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(2/22/22)