

BOARD OF SUPERVISORS, COUNTY OF HUMBOLDT, STATE OF CALIFORNIA
Certified copy of portion of proceedings, Meeting of June 4, 2019

RESOLUTION NO. 19-46

**RESOLUTION OF THE HUMBOLDT COUNTY BOARD OF SUPERVISORS
RESCINDING RESOLUTION NO. 18-55 AND INCREASING AUTHORIZATION OF
AN INTER-FUND LOAN FROM THE GENERAL FUND TO THE FOREST
RESOURCES AND RECREATION FUND**

WHEREAS, on November 14, 2014, the Humboldt County Board of Supervisors accepted the Phase 1 property of the McKay Community Forest and established the Forest Resources and Recreation Fund; and

WHEREAS, the McKay Community Forest will be a working forest with periodic revenues from timber harvest which are projected to increase over time as trees grow and stand volumes increase; and

WHEREAS, it is anticipated that for approximately 30-years costs for infrastructure and operation of the McKay Community Forest will exceed revenues available; and

WHEREAS, the Forest Resources and Recreation Fund was established to account for operation of the McKay Community Forest and does not have adequate funds on hand to finance its budget; and

WHEREAS, on June 2, 2015, the Board of Supervisors approved a loan of \$50,000 to the Forest Resources and Recreation Fund from the General Fund and the actual draw on the loan through June 30, 2016 was \$24,922; and

WHEREAS, on June 7, 2016, the Board of Supervisors approved a loan of \$60,000 to the Forest Resources and Recreation Fund from the General Fund and the actual draw on the loan through June 30, 2017 was \$63,977; and

WHEREAS, on June 6, 2017, the Board of Supervisors approved a loan of \$85,385 to the Forest Resources and Recreation Fund from the General Fund and the actual draw on the loan through June 30, 2018 was \$0; and

WHEREAS, on June 5, 2018, the Board of Supervisors approved a loan of \$97,948 to the Forest Resources and Recreation Fund from the General Fund; and

WHEREAS, additional funds in the amount of \$105,931 are now needed to finance the operation of the McKay Community Forest for a total loan amount of \$292,778; and

WHEREAS, adequate funds to increase the loan to the Forest Resources and Recreation Fund are available in the General Fund;

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**NOW, THEREFORE, THE HUMBOLDT COUNTY BOARD OF SUPERVISORS
HEREBY RESOLVES AS FOLLOWS:**

1. That Resolution No. 18-55 is hereby rescinded.
2. That an inter-fund loan is hereby authorized from the General Fund to the Forest Resources and Recreation Fund in an amount not to exceed \$292,778.
3. That the loan is to be repaid from future timber harvest sales revenue from the McKay Community Forest anticipated to be received before 2045, together with interest as calculated by the Humboldt County Auditor-Controller based on the county pooled interest rate provided by the Humboldt County Treasurer Tax Collector.
4. That accelerated payment may be required if cash requirements so dictate.

Dated: June 4, 2019



Rex Bohn, Chair
Humboldt County Board of Supervisors

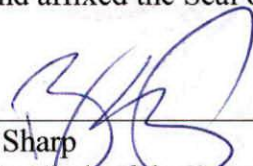
Adopted on motion by Supervisor Bass, seconded by Supervisor Wilson, and the following vote:

AYES:	Supervisors	Bohn, Fennell, Wilson, Madrone, Bass
NAYS:	Supervisors	--
ABSENT:	Supervisors	--
ABSTAIN:	Supervisors	--

STATE OF CALIFORNIA)
County of Humboldt)

I, KATHY HAYES, Clerk of the Board of Supervisors, County of Humboldt, State of California, do hereby certify the foregoing to be an original made in the above-entitled matter by said Board of Supervisors at a meeting held in Eureka, California.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Seal of said Board of Supervisors.



Ryan Sharp
Deputy Clerk of the Board of Supervisors of
the County of Humboldt, State of California