RESOLUTION NO. 2024-159

RESOLUTION OF THE BOARD OF SUPERVISORS OF SAN BERNARDINO COUNTY, STATE OF CALIFORNIA, APPROVING A LOAN FROM THE COUNTY SERVICE AREA LOAN FUND

On Tuesday October 22, 2024, on motion of Supervisor Baca, Jr., duly seconded by Supervisor Armendarez and carried, the following resolution is adopted by the Board of Supervisors of San Bernardino County, State of California.

SECTION 1. The Board of Supervisors of San Bernardino County, hereby finds and determines:

- a) That California Government Code section 25214.5 authorized this Board to appropriate available funds to a revolving fund of not more than \$2,000,000 from which loans may be made to county service areas.
- b) That this Board has determined that County Service Area 70, Zone R-51 (Old Toll Access Roads) (District), is in need of funds to carry out the proposed road repaving and has further determined that the loan is for a proper purpose and that the District will be able to repay said loan within the time and under the conditions imposed by law and by this Resolution.

SECTION 2. The Board of Supervisors of San Bernardino County, therefore, hereby resolves and orders:

- a) Authorizing a loan to the District in the amount of \$54,250 with said loan to be made from the Reserve Fund for Loans to County Service Areas, subject to the following conditions:
 - 1) The loan may be paid out in increments, as requested by the District;
 - 2) The loans shall be repaid to said fund not later than within ten (10) years of loan disbursement;
 - 3) Interest shall accrue on the unpaid principle of each increment of the loan and be repaid within the time stated herein at the current rate per annum received by San Bernardino County on similar types of transactions, as determined by the County Treasurer as of the date of each disbursement; and
 - 4) Reimbursement shall be made from service charges or other monies which may become available to the District.

PASSED AND ADOPTED by the Board of Supervisors of San Bernardino County, State of California, by the following vote:

AYES: SUPERVISORS: Col. Paul Cook (Ret.), Jesse Armendarez, Curt Hagman, Joe Baca, Jr.

NOES: SUPERVISORS: None

ABSENT: SUPERVISORS: Dawn Rowe

California, hereby certify the foregoing to be a f	of Supervisors of San Bernardino County, State of ull, true and correct copy of the record of the action ne members present, as the same appears in the October 22, 2024. Item #64 MBA
	LYNNA MONELL Clerk of the Board of Supervisors
	By Deputy

SAN BERNARDINO COUNTY)