

BUDGET RESOLUTION NO. _____

A Resolution Increasing the Accumulated Capital Outlay (ACO) Fund Fiscal Year 2021-22 Budget for advancing funds in the amount of \$400,000 as part of the acquisition of the St. John’s Retirement Village located at 135 Woodland Avenue (APN 005-720-027 and APN 005-720-028)

WHEREAS, in late January 2022, County staff were approached by facility leaders and board members of St. John's Retirement Village with an opportunity to acquire their property located at 135 Woodland Avenue in Woodland, California; and

WHEREAS, St. John’s leadership have noted that they have experienced decreasing revenue associated with declines in residents, cost increase, and other impacts associated with COVID-19 along with industry trends that no longer sustains their operations; and

WHEREAS, St. John’s has an interest in ensuring the Adult Day Health Center expansion on the St. John’s Campus, that any purchase price covers their existing debts and to finance the wind down costs of their operations, and would like to honor the prior gifts of the Stolle family to St. John’s; and

WHEREAS, the County has entered into negotiations with St. John’s to acquire the property and, as part of that upcoming purchase and sale agreement, have executed a Letter of Intent and will enter into an Exclusive Negotiating Agreement; and

WHEREAS, the County has agreed to advance St. John’s a total of \$400,000 secured by a deed of trust on the St. John’s property to allow them to maintain their financial operations until agreement and closing on purchase of the property and County staff have determined the Accumulated Capital Outlay fund as the best financing source; and

WHEREAS, funds for this advance was not known or previously included in the County budget appropriations for fiscal year 2021-22; and

WHEREAS, Section 29125 of the Government Code provides for the appropriation of these funds by a four-fifths vote of the Board of Supervisors;

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The foregoing recitals are true and correct.
2. The Chief Financial Officer is authorized and directed to amend the budget for fiscal year 2021-22 as follows:

3101-10-1351 ACCUMULATED CAPITAL OUTLAY FUND	
Current Appropriations	\$4,328,591
Increase: Other Charges	\$400,000
Total Amended Appropriations	\$4,728,591
Current Estimated Revenue & Fund Balance	\$4,328,591
Increase: Use of Fund Balance	\$400,000
Total Amended Revenue & Fund Balance	\$4,728,591

PASSED AND ADOPTED by the Yolo County Board of Supervisors this 12th day of April 2022,
by the following vote:

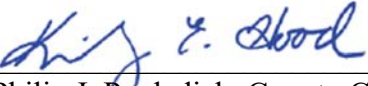
AYES:
NOES:
ABSENT:
ABSTAIN:

Angel Barajas, Chairman
Yolo County Board of Supervisors

Attest: Julie Dachtler, Senior Deputy
Clerk of the Board of Supervisors

Approved as to Form:

By _____
Deputy (Seal)

By  _____
Philip J. Pogledich, County Counsel
Kimberly Hood, Asst. County Counsel