



Response

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CITY OF GUADALUPE
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Guadalupe, CA 93434
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Finance

December 10, 2009

Foreperson
Gran Jury Room . .
Santa Barbara County Courthouse
1100 Anacapa Street
Santa Barbara, Ca. 93101

Re: City of Guadalupe

In response to your memo dated November 24, 2009 where the City response was ".... The council was responsible and intended to pay back the loan. In fiscal year 08/09 the first payment will start."

The update is that the City did start to repay the loan and to that effect repaid \$225,000 in 08/09. This is more than the repayment schedule called for (\$5,000), as cash was available. The City Council approved an updated loan repayment schedule on their meeting of December 8, 2009. Copy is attached.

I hope this is satisfactory, if you require additional information please let me know.

Best Regards,

Al Hernandez
Finance Director
City of Guadalupe
918 Obispo St
Guadalupe, Ca. 93434
805 356-3895

CC: Mayor and City Administrator