



BOARD OF SUPERVISORS  
AGENDA LETTER

Agenda Number:

Clerk of the Board of Supervisors  
105 E. Anapamu Street, Suite 407  
Santa Barbara, CA 93101  
(805) 568-2240

**Department Name:** Auditor-Controller & CEO  
**Department No.:** 061 & 012  
**For Agenda Of:** August 17, 2021  
**Placement:** Administrative  
**Estimated Tme:**  
**Continued Item:** No  
**If Yes, date from:**  
**Vote Required:** 4/5

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**TO:** Board of Supervisors

**FROM:** Department Betsy Schaffer, CPA, Auditor-Controller  
Director(s) Mona Miyasato, County Executive Officer  
Contact Info: Kyle Slattery, CPA, Chief Deputy Controller  
Nancy Anderson, Budget Director

**SUBJECT:** Fiscal Year-End 20-21 Residual Fund Balance and Transfers and Revisions of Appropriations

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**County Counsel Concurrence**

As to form: N/A

**Auditor-Controller Concurrence**

As to form: Yes

**Other Concurrence:**

N/A

**Recommended Actions:**

That the Board of Supervisors:

- a) Approve budget revisions and transfers necessary to close the County's accounting records for County funds for the fiscal year ended June 30, 2021 (Fiscal Year 20-21) which require a majority approval vote (4/5) from the Board of Supervisors.
- b) Determine that the above actions are not a project under the California Environmental Quality Act (CEQA) pursuant to Section 15378(c) of the CEQA Guidelines because they consist of the creation of government funding mechanisms which do not involve any commitment to any specific project which may result in a potentially significant physical impact on the environment.

**Summary Text:**

On June 15th, 2021, your Board directed the Auditor-Controller to compile and record the transfers and revisions of appropriations necessary to close the County's accounting records for all County Funds effective for the Fiscal Year ended June 30, 2021; pending approval by your Board at the July 13<sup>th</sup> and August 17<sup>th</sup> meetings as well as the August 24<sup>th</sup> and August 31<sup>st</sup> meetings if necessary.

**Background:**

Residual Fund Balance is a balancing set of accounts that reflect the net effect of revenues and expenditures that have not been committed or restricted for a specific purpose. Governmental Accounting Standards Board Statement 54 requires all residual fund balances for governmental funds be committed or restricted for financial reporting purposes, with the exception of the General Fund. The initial packet of residual fund balance revisions that were received by the July 13, 2021 docket deadline were approved by your Board on July 13<sup>th</sup>. The final packet of Residual Fund Balance revisions for Fiscal Year 20-21 are found in Attachment A.

The year-end closing process is accomplished during the period from June 30<sup>th</sup> to July 12<sup>th</sup>. During this process, there may be certain inter-fund transfers, contingency transfers, revisions, or adjustments necessary to efficiently and effectively accomplish the closing process. The final packet of year-end close budget revisions for Fiscal Year 20-21 are found in Attachment B.

**Performance Measure:**

The recommendation is primarily aligned with actions required by law or by routine business necessity.

**Fiscal and Facilities Impacts:**

Budgeted

**Attachments:**

Attachment A: FY 20-21 Residual Fund Balance Budget Revisions

Attachment B: FY 20-21 Final Year-End Close Budget Revisions

**Authored by:**

Kyle Slattery, CPA, Chief Deputy Controller