

Budget Journal Entry

Document Number: BJE - 0009604 Batch ID: 2880014 Created On: 3/1/2024 12:15:02 PM
 Document Description: RECORD 2024 COP PROCEEDS Processed On: Created By: Le Anne Hagerty
 Post On: 3/19/2024 Processed By:

References

Audit Trail: 2024COP Actualizing JE: 0262127

Budget Revision Request

Agenda Item: Agenda Date: 3/19/2024 Approval: BOS 4/5 Has Board Letter: Yes

Related Event:

Title: Record Proceeds from 2024 COP Debt Issuance

Budget Action: Establish Appropriations of \$119,708,000 in Debt Svc 2024 COP Cap Proj fund to increase Restricted COP Proceeds fund balance for Projects Cachuma Lake RV Renov(\$7.5M), Fire Stn 27(\$5.2M), Probation HQ(\$52.98M), Public Safety Radio Replace(\$15.98M), Regional Fire Comm Cntr(\$17.6M), & SB Main Jail Rehab(\$20.4M) funded by proceeds from 2024 COP debt issuance. Establish Appropriations of \$1,027,000 in Debt Svc Munic Finance Debt Svc fund for S&S funded by proceeds from

Justification: The proposed budget revision records the General Fund backed financing of capital projects through the issuance of Certificates of Participation (COP). This budget revision will increase estimated other financing sources from the debt issuance of \$109,256,000 and from the premium of \$10,452,000. Appropriations also include current year services & supplies costs of \$1,027,000, which are funded from the debt proceeds premium.

Budget Revision Request Financial Summary

Fund	Department	Project	Object Level	Source Amount	Use Amount
0034 - 2024 COP Capital Projects	992 - Debt Service		40 - Other Financing Sources	119,708,000.00	0.00
0034 - 2024 COP Capital Projects	992 - Debt Service		92 - Changes to Restricted	0.00	119,708,000.00
Fund: 0034 - 2024 COP Capital Projects, Department: 992 - Debt Service Total:				<u>119,708,000.00</u>	<u>119,708,000.00</u>
0036 - Municipal Finance Debt Svc	992 - Debt Service		40 - Other Financing Sources	1,027,000.00	0.00
0036 - Municipal Finance Debt Svc	992 - Debt Service		55 - Services and Supplies	0.00	1,027,000.00

Budget Journal Entry

Fund: 0036 - Municipal Finance Debt Svc, Department: 992 - Debt Service Total: 1,027,000.00 1,027,000.00

Accounting

Fund	Dept	GL Acct	LI Acct	Debit Amount	Credit Amount	Prog	OUnit	Proj	Budget Period	Description
0034	992	2420	5921	18,536,000.00		5210		SBJAIL	202405	Record 2024 COP Proceeds - SB Jail
0034	992	2420	5923	1,904,000.00		5210		SBJAIL	202405	Record 2024 COP Premium - SB Jail
0034	992	2530	9788		20,440,000.00	5210		SBJAIL	202405	Record 2024 COP Proceeds - SB Jail
0034	992	2420	5921	48,049,000.00		5210		PROHQ	202405	Record 2024 COP Proceeds - Probation HQ
0034	992	2420	5923	4,935,000.00		5210		PROHQ	202405	Record 2024 COP Premium - Probation HQ
0034	992	2530	9788		52,984,000.00	5210		PROHQ	202405	Record 2024 COP Proceeds - Probation HQ
0034	992	2420	5921	14,494,000.00		5210		PSRADI	202405	Record 2024 COP Proceeds - Public Safety Radio
0034	992	2420	5923	1,489,000.00		5210		PSRADI	202405	Record 2024 COP Premium - Public Safety Radio
0034	992	2530	9788		15,983,000.00	5210		PSRADI	202405	Record 2024 COP Proceeds - Public Safety Radio
0034	992	2420	5921	4,693,000.00		5210		FIRE27	202405	Record 2024 COP Proceeds - Fire Station 27
0034	992	2420	5923	482,000.00		5210		FIRE27	202405	Record 2024 COP Premium - Fire Station 27
0034	992	2530	9788		5,175,000.00	5210		FIRE27	202405	Record 2024 COP Proceeds - Fire Station 27
0034	992	2420	5921	15,984,000.00		5210		RFCC	202405	Record 2024 COP Proceeds - RFCC
0034	992	2420	5923	1,642,000.00		5210		RFCC	202405	Record 2024 COP Premium - RFCC
0034	992	2530	9788		17,626,000.00	5210		RFCC	202405	Record 2024 COP Proceeds - RFCC
0034	992	2420	5921	7,500,000.00		5210		CACHRV	202405	Record 2024 COP Proceeds - Cachuma RV
0034	992	2530	9788		7,500,000.00	5210		CACHRV	202405	Record 2024 COP Proceeds - Cachuma RV
0036	992	2420	5921	1,027,000.00		5210			202405	Record 2024 COP Finance Charges
0036	992	2530	7325		1,027,000.00	5430			202405	Record 2024 COP Finance Charges
			Total	<u>120,735,000.00</u>	<u>120,735,000.00</u>					

Signatures

Signed By	Approval Level	Department/Agency-Fund Group	Signed On	Valid
Le Anne Hagerty		065-Treasurer-Tax Collector-Public	3/7/2024 11:58:00 AM	Y
Kimberly Tesoro	Fund/Department	065-Debt Service Funds	3/7/2024 12:08:13 PM	Y
Steven Yee	CEO Analyst	All Depts-All Funds	3/7/2024 2:06:21 PM	Y
Jeremy Pena	FACS	All Depts-All Funds	3/7/2024 2:17:54 PM	Y
C. Price	Chief Deputy Controller	All Depts-All Funds	3/7/2024 2:49:07 PM	Y

Budget Journal Entry

Paul Clementi

Budget Director

All Depts-All Funds

3/7/2024 3:05:31 PM

Y