

Budget Journal Entry

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References

Audit Trail: JE 0118964

Budget Revision Request

Agenda Item: Agenda Date: 6/2/2015 Approval: BOS 4/5 Has Board Letter: Yes

Title: Reserve Fund Balance for Nonspendable Impounded Property Tax Receivables for affected county funds.

Budget Action: Establish appropriations of \$280,796 in multiple departments and funds for an increase in nonspendable fund balance funded by property tax revenues that have been impounded due to assessment appeals filed by taxpayers

Justification: Under Board Authorization (June 2, 2015) the Auditor-Controller is ordered to impound selected current year disputed property taxes. These property taxes are recognized as receivables and due to the unspendable nature of receivables, fund balance must be reserved accordingly in each affected county fund. The affected departments/funds are: General Revenues/General Fund, Fire/Fire Protection District, Public Works/Flood Zone Funds and the Water Agency Fund.

Budget Revision Request Financial Summary

Fund	Department	Project	Object Level	Source Amount	Use Amount
2280 - Fire Protection Dist	031 - Fire		05 - Taxes	404,481.00	0.00
2280 - Fire Protection Dist	031 - Fire		91 - Changes to Nonspendable	0.00	404,481.00
Fund: 2280 - Fire Protection Dist, Department: 031 - Fire Total:				<u>404,481.00</u>	<u>404,481.00</u>
2400 - Flood Ctrl/Wtr Cons Dst Mt	054 - Public Works		05 - Taxes	9,163.00	0.00
2400 - Flood Ctrl/Wtr Cons Dst Mt	054 - Public Works		91 - Changes to Nonspendable	0.00	9,163.00
Fund: 2400 - Flood Ctrl/Wtr Cons Dst Mt, Department: 054 - Public Works Total:				<u>9,163.00</u>	<u>9,163.00</u>
2500 - Los Alamos Flood Zone Number 1	054 - Public Works		05 - Taxes	3,972.00	0.00

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2500 - Los Alamos Flood Zone Number 1	054 - Public Works	91 - Changes to Nonspendable	0.00	3,972.00
	Fund: 2500 - Los Alamos Flood Zone Number 1, Department: 054 - Public Works Total:		3,972.00	3,972.00
2510 - Orcutt Flood Zone Number 3	054 - Public Works	05 - Taxes	1,026.00	0.00
2510 - Orcutt Flood Zone Number 3	054 - Public Works	91 - Changes to Nonspendable	0.00	1,026.00
	Fund: 2510 - Orcutt Flood Zone Number 3, Department: 054 - Public Works Total:		1,026.00	1,026.00
3050 - Water Agency	054 - Public Works	05 - Taxes	11,797.00	0.00
3050 - Water Agency	054 - Public Works	91 - Changes to Nonspendable	0.00	11,797.00
	Fund: 3050 - Water Agency, Department: 054 - Public Works Total:		11,797.00	11,797.00
0001 - General	991 - General Revenues	05 - Taxes	673,896.00	0.00
0001 - General	991 - General Revenues	91 - Changes to Nonspendable	0.00	673,896.00
	Fund: 0001 - General, Department: 991 - General Revenues Total:		673,896.00	673,896.00

Accounting

<u>Fund</u>	<u>Dept</u>	<u>GL Acct</u>	<u>LI Acct</u>	<u>Debit Amount</u>	<u>Credit Amount</u>	<u>Prog</u>	<u>OUnit</u>	<u>Proj</u>	<u>Budget Period</u>	<u>Description</u>
0001	991	2420	3010	673,896.00		1000				Budget Unspendable Fund Balance for Impound Rec
0001	991	2530	9602		673,896.00	1000				Budget Unspendable Fund Balance for Impound Rec
2280	031	2420	3010	404,481.00		7777	7000			Budget Unspendable Fund Balance for Impound Rec
2280	031	2530	9602		404,481.00	7777	7000			Budget Unspendable Fund Balance for Impound Rec
2400	054	2420	3010	9,163.00		3001				Budget Unspendable Fund Balance for Impound Rec
2400	054	2530	9602		9,163.00	3001				Budget Unspendable Fund Balance for Impound Rec
2500	054	2420	3010	3,972.00		3001				Budget Unspendable Fund Balance for Impound Rec
2500	054	2530	9602		3,972.00	3001				Budget Unspendable Fund Balance for Impound Rec
2510	054	2420	3010	1,026.00		3001				Budget Unspendable Fund Balance for Impound Rec
2510	054	2530	9602		1,026.00	3001				Budget Unspendable Fund Balance for Impound Rec
3050	054	2420	3010	11,797.00		3007				Budget Unspendable Fund Balance for Impound Rec
3050	054	2530	9602		11,797.00	3007				Budget Unspendable Fund Balance for Impound Rec
			Total	1,104,335.00	1,104,335.00					

Signatures

Signed By Signed On Department/Agency Approval Level Valid