

Memorandum

Date: November 10, 2011

To: Board of Supervisors

From: Tom Alvarez *Tom Alvarez*

Subject: 1st Quarter FY 2011-12 Financial Budget
and Financial Report

CC: Chandra Wallar, CEO
Bob Geis, Auditor-Controller



When we distributed the 1st Quarter Financial report yesterday, we noted that there was an adjustment of \$495 thousand that was necessary and would alter the accompanying Financial Summary report. That change is reflected in the Board letter narrative but had not posted to the Financial Summary report.

The adjustment to the General Fund, Department 032 (Sheriff) reduced a positive variance of \$449 thousand to a negative \$46 thousand due to the timing of payment of sewage charges that are now estimated to be paid in the 2nd Quarter. The table below reconciles the Financial Summary report to the Board letter.

Financial Summary report (before adjustment) – General Fund (page 1 of 13)	\$3,363,524
Subsequent Adjustment after distribution	(\$495,000)
Adjusted balance in Board letter (pg. 2)	\$2,868,524

No further documents will be distributed.