

# Budget Journal Entry

Document Number: BJE - 0002384      Batch ID: 1473848      Created On: 6/29/2012 2:43:49 PM  
 Document Description: RPPTF Refund      Processed On:      Created By: Gregory Levin  
 Post On: 6/30/2012      Processed By:

## References

Audit Trail:

## Budget Revision Request

Agenda Item:      Agenda Date: 6/30/2012      Approval: BOS 4/5      Has Board Letter: Yes

Title:      RPPTF Refund for RDA ROPS Change

Budget Action: Establish appropriations of \$1,603,500 in Department 993 RDA Successor Agency Operations Fund 3120 for Other Charges funded by release of restricted fund balance.

Justification: This budget revision will enable the repayment of cash received by the Isla Vista Redevelopment Agency in December, which was in excess of the ROPS amount that was finally approved by the Successor Agency Oversight Board. This requirement was solidified by AB 1484 that was chaptered on June 27, 2012

## Budget Revision Request Financial Summary

| Fund  | Department                      | Project | Object Level               | Source Amount       | Use Amount          |
|---|---------------------------------|---------|----------------------------|---------------------|---------------------|
| 3120 - RDA Successor AgencyOperations   | 993 - SBCO RDA Successor Agency |         | 60 - Other Charges         | 0.00                | 1,603,500.00        |
| 3120 - RDA Successor AgencyOperations   | 993 - SBCO RDA Successor Agency |         | 92 - Changes to Restricted | 1,603,500.00        | 0.00                |
| Fund: 3120 - RDA Successor AgencyOperations, Department: 993 - SBCO RDA Successor Agency Total: |                                 |         |                            | <u>1,603,500.00</u> | <u>1,603,500.00</u> |

## Accounting

| Fund | Dept | GL Acct | LI Acct | Debit Amount | Credit Amount | Prog | OUnit | Proj | Budget Period | Description                        |
|------|------|---------|---------|--------------|---------------|------|-------|------|---------------|------------------------------------|
| 3120 | 993  | 2530    | 7860    |              | 1,603,500.00  | 8000 |       |      | 201206        | Repayment to RPPTF for ROPS change |

## Budget Journal Entry

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|      |     |      |       |                            |  |                            |  |        |   |
|------|-----|------|-------|----------------------------|--|----------------------------|--|--------|---|
| 3120 | 993 | 2420 | 9799  | <u>1,603,500.00</u>        |  | 8000                       |  | 201206 | Release to provide source for RPPTF Repayment |
|      |     |      | Total | <u><u>1,603,500.00</u></u> |  | <u><u>1,603,500.00</u></u> |  |        |   |

### Signatures

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| <u>Signed By</u> | <u>Signed On</u>    | <u>Department/Agency</u> | <u>Approval Level</u> | <u>Valid</u> |
|------------------|---------------------|--------------------------|-----------------------|--------------|
| Gregory Levin    | 7/5/2012 9:08:11 AM | 061 - Auditor-Controller | Fund/Department       | Y            |