

Budget Journal Entry

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Budget Revision Request

Agenda Item: Agenda Date: 4/15/2014 Approval: BOS 4/5 Has Board Letter: No

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 (April 15, 2014) 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	100,846.00	0.00
2280 - Fire Protection Dist	031 - Fire		91 - Changes to Nonspendable	0.00	100,846.00
Fund: 2280 - Fire Protection Dist, Department: 031 - Fire Total:				<u>100,846.00</u>	<u>100,846.00</u>
2400 - Flood Ctrl/Wtr Cons Dst Mt	054 - Public Works		05 - Taxes	2,288.00	0.00
2400 - Flood Ctrl/Wtr Cons Dst Mt	054 - Public Works		91 - Changes to Nonspendable	0.00	2,288.00
Fund: 2400 - Flood Ctrl/Wtr Cons Dst Mt, Department: 054 - Public Works Total:				<u>2,288.00</u>	<u>2,288.00</u>
2500 - Los Alamos Flood Zone Number 1	054 - Public Works		05 - Taxes	4,776.00	0.00

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2500 - Los Alamos Flood Zone Number 1	054 - Public Works	91 - Changes to Nonspendable	0.00	4,776.00
	Fund: 2500 - Los Alamos Flood Zone Number 1, Department: 054 - Public Works Total:		4,776.00	4,776.00
2510 - Orcutt Flood Zone Number 3	054 - Public Works	05 - Taxes	1,255.00	0.00
2510 - Orcutt Flood Zone Number 3	054 - Public Works	91 - Changes to Nonspendable	0.00	1,255.00
	Fund: 2510 - Orcutt Flood Zone Number 3, Department: 054 - Public Works Total:		1,255.00	1,255.00
3050 - Water Agency	054 - Public Works	05 - Taxes	2,943.00	0.00
3050 - Water Agency	054 - Public Works	91 - Changes to Nonspendable	0.00	2,943.00
	Fund: 3050 - Water Agency, Department: 054 - Public Works Total:		2,943.00	2,943.00
0001 - General	991 - General Revenues	05 - Taxes	168,688.00	0.00
0001 - General	991 - General Revenues	91 - Changes to Nonspendable	0.00	168,688.00
	Fund: 0001 - General, Department: 991 - General Revenues Total:		168,688.00	168,688.00

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	168,688.00		1000			201404	Budget Unspendable Fund Balance for Impound Rec
0001	991	2530	9602		168,688.00	1000			201404	Budget Unspendable Fund Balance for Impound Rec
2280	031	2420	3010	100,846.00		7777	7000		201404	Budget Unspendable Fund Balance for Impound Rec
2280	031	2530	9602		100,846.00	7777	7000		201404	Budget Unspendable Fund Balance for Impound Rec
2400	054	2420	3010	2,288.00		3001			201404	Budget Unspendable Fund Balance for Impound Rec
2400	054	2530	9602		2,288.00	3001			201404	Budget Unspendable Fund Balance for Impound Rec
2500	054	2420	3010	4,776.00		3001			201404	Budget Unspendable Fund Balance for Impound Rec
2500	054	2530	9602		4,776.00	3001			201404	Budget Unspendable Fund Balance for Impound Rec
2510	054	2420	3010	1,255.00		3001			201404	Budget Unspendable Fund Balance for Impound Rec
2510	054	2530	9602		1,255.00	3001			201404	Budget Unspendable Fund Balance for Impound Rec
3050	054	2420	3010	2,943.00		3007			201404	Budget Unspendable Fund Balance for Impound Rec
3050	054	2530	9602		2,943.00	3007			201404	Budget Unspendable Fund Balance for Impound Rec
			Total	280,796.00	280,796.00					

Signatures

Signed By Signed On Department/Agency Approval Level Valid