

Budget Revision Requests

Document Number: BJE - 0003713 Agenda Item: Agenda Date: 11/4/2014 Approval: BOS 4/5 Has Board Letter: Yes

Title: Recognize PropertyTax rev. & increase Committed Fund Balance for elected directors' benefits & comp.

Budget Action: Establish appropriation of \$14,900 in General County Programs, General Fund to increase Committed Fund Balance for elected department heads' benefits and compensation, funded by an Intrafund Expenditure Transfer. Establish appropriation of \$14,900 in General Revenues, General Fund to increase Intrafund Expenditure Transfers, funded by unanticipated Property Tax Revenues.

Justification: During the June 2014 Budget Hearings, the Board was informed that the final tax roll was higher than that included in the budget. The additional property tax revenue from the final tax roll is estimated to be \$2.3 million. The Board authorized \$620 thousand be recognized during the Budget Hearings, leaving approximately \$1.7 million remaining for current or future years appropriation. This budget revision requests to appropriate the required General Funds for the current year.

The balance of the required funding would be provided by the departments; utilizing Federal, State, Charges for Services or other revenue sources within their department. Salary and Benefit adjustments may be necessary in the future; however, most departments have salary savings that may absorb the increased costs to the department. Departments would return with individual budget revision request(s) as necessary based on actual results.

Financial Summary

<u>Fund</u>	<u>Department</u>	<u>Project</u>	<u>Object Level</u>	<u>Source Amount</u>	<u>Use Amount</u>
0001 - General	990 - General County Programs		80 - Intrafund Expenditure Transfers (-)	0.00	(14,900.00)
0001 - General	990 - General County Programs		93 - Changes to Committed	0.00	14,900.00
Fund: 0001 - General, Department: 990 - General County Programs Total:				0.00	0.00
0001 - General	991 - General Revenues		05 - Taxes	14,900.00	0.00
0001 - General	991 - General Revenues		85 - Intrafund Expenditure Transfers (+)	0.00	14,900.00
Fund: 0001 - General, Department: 991 - General Revenues Total:				14,900.00	14,900.00

Signatures

<u>Signed By</u>	<u>Signed On</u>	<u>Department/Agency</u>	<u>Approval Level</u>	<u>Valid</u>
Jette Christiansson	10/27/2014 1:01:53 PM	012 - County Executive Office	CEO Analyst	Y
C. Price	10/27/2014 2:42:03 PM	061 - Auditor-Controller	Fund/Department	Y
John Jayasinghe	10/27/2014 3:30:29 PM	012 - County Executive Office	CEO Analyst	Y
Erica Ruiz	10/27/2014 4:44:03 PM	061 - Auditor-Controller	FACS	Y
Julie Hagen	10/28/2014 2:06:17 PM	061 - Auditor-Controller	Chief Deputy Controller	Y
Thomas Alvarez	10/28/2014 5:31:46 PM	012 - County Executive Office	Budget Director	Y