



BOARD OF SUPERVISORS
AGENDA LETTER

Agenda Number:

Clerk of the Board of Supervisors
105 E. Anapamu Street, Suite 407
Santa Barbara, CA 93101
(805) 568-2240

Department Name: Auditor-Controller & CEO
Department No.: 061 & 012
For Agenda Of: July 16, 2019
Placement: Administrative
Estimated Tme:
Continued Item: No
If Yes, date from:
Vote Required: 4/5

TO: Board of Supervisors

FROM: Department Betsy Schaffer, CPA, Auditor-Controller
Director(s) Mona Miyasato, County Executive Officer
Contact Info: Kyle Slattery, CPA, Chief Deputy Controller
Jeff Frapwell, Budget Director

SUBJECT: **FY 18-19 Residual Fund Balance Budget Revision Requests**

County Counsel Concurrence

As to form: N/A

Auditor-Controller Concurrence

As to form: Yes

Other Concurrence:

N/A

Recommended Actions:

That the Board of Supervisors:

- a) Approve budget revisions necessary to restrict or commit residual fund balance resulting from operations in Special Revenue, Debt Service, and Capital Project funds at the fiscal year ended June 30, 2019 (Fiscal Year 18-19).
- b) Determine that the above actions are not a project under the California Environmental Quality Act (CEQA) pursuant to Section 15378(c) of the CEQA Guidelines because they consist of the creation of government funding mechanisms which do not involve any commitment to any specific project which may result in a potentially significant physical impact on the environment.

Summary Text:

On June 4th, 2019, your Board directed the Auditor-Controller to compile the transfers and revisions of appropriations necessary to close the County's accounting records for Fiscal Year 18-19 pending approval by your Board at the July 2nd, July 9th, July 16th, and August 13th Board meetings. The budget revisions in the attachment allocate fund balance between fund balance components for the results of Fiscal Year 18-19 operations which are necessary for the year-end closing process and compliance with Governmental Accounting Standards. The Residual Fund Balance Budget Revision Requests are required for financial reporting purposes and do not result in additional appropriations.

Background:

Residual Fund Balance is a balancing set of accounts that reflect the net effect of revenues and expenditures that have not been committed or restricted for a specific purpose. Governmental Accounting Standards Board Statement 54 requires all residual fund balances for governmental funds be committed or restricted for financial reporting purposes, with the exception of the General Fund. Residual Fund Balance revisions for Fiscal Year 18-19 are attached.

Performance Measure:

The recommendation is primarily aligned with actions required by law or by routine business necessity.

Fiscal and Facilities Impacts:

Budgeted

Attachments:

Attachment: FY 18-19 Residual Fund Balance Budget Revision Requests

Authored by:

Kyle Slattery, CPA, Chief Deputy Controller