

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

227



FROM: EXECUTIVE OFFICE

SUBMITTAL DATE: June 10.2003

SUBJECT: City of Riverside Redevelopment Pass-Through Capital Improvement Fund

RECOMMENDED MOTION: That the Board of Supervisors approve and direct the Auditor-Controller to make the following budget adjustment:

Increase Estimated Revenue	31540-110010000-700060 Misc. Property Taxes	\$3,000,000
Increase Appropriations	31540-110010000-523230 Misc. Expense	\$3,000,000

BACKGROUND: At the beginning of FY2002-03, a budget was not established for this fund because it was thought to be an Agency Fund in which the transactions are reflected in balance sheet accounts rather than operating accounts. Recently the Executive Office was advised by the Auditor-Controller that this is an operating account and needs to be budgeted. A corresponding budget adjustment will be prepared for FY2003-04 with regular budget submission occurring in FY2004-05.

Debra Courmoyer
Debra Courmoyer, Sr. Management Analyst

**REQUIRES
4/5 VOTE**

FINANCIAL DATA

CURRENT YEAR COST	\$3,000,000
NET COUNTY COST	\$0

ANNUAL COST:

IN CURRENT YEAR BUDGET:	Yes/	No/ X
BUDGET ADJUSTMENT FY:	Yes/X	No/

SOURCE OF FUNDS: Sufficient Fund Balance Available

C.E.O. RECOMMENDATION: APPROVE.

**REQUIRES
4/5 VOTE**

Bronda King
County Executive Officer Signature

Department Recommendation: Consent Policy

Per Executive Office: Consent Policy

Prev. Agn. ref.

Dist. All

AGENDA NO.

FISCAL PROCEDURES APPROVED
ROBERT E. BYRD, Auditor-Controller
BY *She Wand* 5/30/03