

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

120



**FROM:** EXECUTIVE OFFICE

**SUBMITTAL DATE:**  
March 11, 2004

**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 budget adjustments on Attachment A.

**BACKGROUND:** The City of Riverside Redevelopment Pass-Through Capital Improvement Fund was established as a result of a Cooperative Agreement between the County of Riverside, City of Riverside and the City Redevelopment on January 15, 1991. A trust fund was established to account for pass-through increment from the City of Riverside. The agreement required that the first \$5,000,000 be used solely on capital projects in the downtown area and that provision has been satisfied. Pursuant to the agreement, all subsequent pass through increment is split with 50% to the County General Fund and 50% to pay for capital facilities and debt service on facilities in the downtown area.

With the implementation of OASIS, this fund was reclassified as a Capital Project fund and therefore needs to be budgeted. This budget adjustment will facilitate the budgeting of the pass through increment to pay for the debt service on the 12<sup>th</sup> Street Parking Structure and the new County Administrative Center Annex. A portion of this revenue was previously budgeted in an operating fund (10000-110100000) and needs to be moved to the County's debt service fund (10000-1101200000).

*Debra Cournoyer*  
Debra Cournoyer, Senior Management Analyst

<b>FINANCIAL DATA</b>	Current F.Y. Total Cost:	\$ 3,000,000	In Current Year Budget:	No
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	Yes
	Annual Net County Cost:	\$	For Fiscal Year:	2003/04
<b>SOURCE OF FUNDS:</b> n/a			<b>Positions To Be Deleted Per A-30</b>	<input type="checkbox"/>
			<b>Requires 4/5 Vote</b>	<input checked="" type="checkbox"/>

**C.E.O. RECOMMENDATION: APPROVE**

**County Executive Office Signature** *Rhonda King*

FISCAL PROCEDURES APPROVED  
ROBERT E. BYRD, Auditor-Controller

BY *Sheela* 3/22/04  
Deputy  
Departmental Concurrence

Dept't Recomm.:  Policy  Consent  
Per Exec. Ofc.:  Policy  Consent

**Prev. Agn. Ref.:** 6/10/03 3.8 | **District:** All | **Agenda Number:**

3.2

Budget Adjustments:

Increase Appropriations:

31540-1100100000-532660	Other Capital Leases	\$3,000,000
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Fund 31540 has adequate unreserved fund balance

Decrease Estimated Revenue

10000-1101000000-781540	Contribution from Other Funds	\$2,194,699
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Increase Estimated Revenue

10000-1101200000-781540	Contribution from Other Funds	\$2,194,699
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