

**SUBMITTAL TO THE BOARD OF DIRECTORS OF THE  
REDEVELOPMENT AGENCY  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

712



**SUBMITTAL DATE:**  
August 10, 2005

**FROM:** Redevelopment Agency

**SUBJECT:** Budget Adjustments for FY 2004-2005

**RECOMMENDED MOTION:** That the Board of Supervisors approve and direct the Auditor-Controller to increase appropriations and estimated revenues as follows:

Increase appropriations:			
25000-934001-550100	Payment to Escrow Agent		\$19,300,000
Increase estimated revenue:			
25000-934001-791000	Bond Proceeds		\$19,183,000
25000-934001-791020	Premium on Bonds Issued		\$ 117,000

**BACKGROUND:** As a result of the refunding of the Redevelopment Agency's 1997 Housing Bonds (Fund 25000), our external auditors have requested that we book the new bond entry using the above accounts. This request will increase the appropriations and estimated revenue to accommodate the request.

*Robin Zimpfer*

RZ:sf  
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Robin Zimpfer,  
Executive Director

<b>FINANCIAL DATA</b>	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	no
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	Yes
	Annual Net County Cost:	\$ 0	For Fiscal Year:	04-05

**COMPANION ITEM ON BOARD OF SUPERVISORS AGENDA:**

SOURCE OF FUNDS: Revenue from refunding of 1997 Series Housing Bonds	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input checked="" type="checkbox"/>

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

**APPROVE**

FORM APPROVED  
COUNTY COUNSEL

AUG 15 2005

County Executive Office Signature

*Rhonda King*

BY *Lee A. Vinocour*

Prev. Agn. Ref.:

District:

Agenda Number:

FISCAL PROCEDURES APPROVED  
 ROBERT E. BYRD, Auditor-Controller  
 BY *Robert E. Byrd* 8/25/05  
 Deputy  
 Departmental

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