

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

231



FROM: Economic Development Agency

SUBMITTAL DATE:
March 24, 2006

SUBJECT: Budget Adjustments for FY 2005-2006

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

Increase Appropriations:

25000-934001-536280	Contrib-Project Improvement Costs	\$ 3,300,000
32700-934001-536280	Contrib-Project Improvement Costs	\$ 12,600,000
32700-934001-536780	Interfund Exp-Capital Proj	\$ 1,400,000
32700-934001-551000	Operating Transfers-Out	\$ 4,000,000
37100-934001-533020	Bonds-Interest	\$ 4,000,000
37100-934001-536200	Contrib To Non-County Agency	\$ 3,000,000
37100-934001-551000	Operating Transfers-Out	\$ 11,000,000

(Motion continued on Page 2)

Robin Zimpfer

RZ:mr

S:\RDA_Acct\Forms\Form 11-BudgetAdjustment.doc

Robin Zimpfer
Assistant County Executive Officer/EDA

FINANCIAL DATA

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:	05-06

COMPANION ITEM ON BOARD OF DIRECTORS AGENDA:

SOURCE OF FUNDS: Redevelopment Bonds	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input checked="" type="checkbox"/>

C.E.O. RECOMMENDATION:

APPROVE

Ana Brandl

County Executive Office Signature

Policy

Consent

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

Prev. Agn. Ref.: 8/9/05, 4.6

District: All

Agenda Number:

Increase Estimated Revenue:

25000-934001-700020	Prop Tax Current Secured	\$ 3,300,000
32700-934001-791000	Bond Proceeds	\$ 7,000,000
32700-934001-790500	Operating Transfer-In	\$11,000,000
37100-934001-700020	Prop Tax Current Secured	\$14,000,000
37100-934001-790500	Operating Transfer-In	\$ 4,000,000

BACKGROUND: On August 9, 2005, the Redevelopment Agency approved the issuance of bonds for capital improvement projects within the Agency's five project areas. The addition of these funds has enabled the Redevelopment Agency to proceed with more capital projects than was anticipated when the budgets were completed for FY05-06. A budget adjustment is required to reflect the increased appropriations and revenues resulting from the bond issue.