

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

135



FROM: Assessor-County Clerk-Recorder

SUBMITTAL DATE:
05/14/2007

SUBJECT: Approval of Fiscal Year 2006-2007 Budget Adjustment to increase Assessor revenue and appropriations.

RECOMMENDED MOTION: Move that the Board of Supervisors approve the budget adjustment to allow the Assessor to account for a greater than expected amount of Property Tax Administration fees [See Attachment A], and direct the Auditor-Controller to increase estimated revenue and expense appropriations, respectively.

BACKGROUND: The Assessor's Office realized more Property Tax Collection and Administration fees [Revenue and Taxation Code Section 92.3] than it expected at Mid-Year. The increase was due to a change in the Auditor-Controller's formula for calculating the FY 2006/2007 apportionment. The Auditor-Controller distributed \$7,300,000 May 1, 2007. In addition, it is projected that another \$500,000 could be distributed to the Assessor by year end. As a result, \$7,800,000 could be received after budgeting for \$6,400,000 at midyear, a difference of \$1,400,000.

FISCAL PROCEDURES APPROVED
 ROBERT E. BYRD, Auditor-Controller
Clayton A. Harris 5-15-07
 BY *Tanya S. Harris* Deputy

Larry W. Ware, Assessor-County Clerk-Recorder

FINANCIAL DATA	Current F.Y. Total Cost:	\$ NA	In Current Year Budget:	No
	Current F.Y. Net County Cost:	\$ NA	Budget Adjustment:	Yes
	Annual Net County Cost:	\$ NA	For Fiscal Year:	2006-07

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

C.E.O. RECOMMENDATION: APPROVE

BY: Rob Rockwell

County Executive Office Signature

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

Prev. Agn. Ref.: _____ **District:** _____ **Agenda Number:** _____

3.5

Form 11: Assessor-County Clerk-Recorder

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Submittal Date: May 14, 2007

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ATTACHMENT A

INCREASE REVENUES:

10000-1200100000-770030 Property Tax Collection and Admin. \$1,400,000

INCREASE APPROPRIATIONS:

10000-1200100000-525440 Professional Services \$1,400,000