

941



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

**SUBMITTAL DATE:**  
May 31, 2007

**FROM:** Economic Development Agency

**SUBJECT:** Budget Adjustment for FY 2006-2007

**RECOMMENDED MOTION:** That the Board of Supervisors approve and direct the Auditor-Controller to make the budget adjustments as follows:

Increase Appropriations:		
22100-551000-1910700000	Operating Transfer Out	\$653,741
Increase Estimated Revenue:		
22100-790500-1910700000	Operating Transfer In	\$909,059
Increase Appropriations:		
22350-551000-1910100000	Operating Transfer Out	\$909,059
Increase Estimated Revenue:		
22350-790500-1910100000	Operating Transfer In	\$653,741

**BACKGROUND** (on Page 2)

RZ:DL:PS:MW:md  
S:\Templates\EDA-001a-F11.doc

*Robin Zimpfer*  
Robin Zimpfer  
Assistant County Executive Office /EDA

<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:	06-07

<b>SOURCE OF FUNDS:</b> Aviation Funds	<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  
BY *Jennifer L. Sargent*  
County Executive Office Signature

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

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

3.20

**BACKGROUND:**

This budget adjustment will properly recognize one-time revenue that is restricted for airport purposes. This includes \$653,741 for the sale of land at Jacqueline Cochran Regional Airport to the Redevelopment Agency. Per the Federal Aviation Administration release allowing the sale of this land, the proceeds are to be used for capital improvement purposes. Therefore, these funds need to be transferred from the County Airport operating fund to the Special Aviation Land & Construction fund. Additionally, \$909,059 in prior year insurance proceeds were incorrectly deposited into the Aviation Land & Construction fund and those funds need to be transferred to the County Airport operating fund. Approval of the requested motion will transfer these funds into the appropriate accounts.