

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

337



SUBMITTAL DATE:
May 7, 2008

FROM: Economic Development Agency

SUBJECT: Budget Adjustment for FY2007-2008 – County Service Areas

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

Increase Appropriations:

31560-915201-525440	Professional Services	\$ 400,000
31560-915201-540040	Land	\$1,900,000

Increase Estimated Revenue:

31560-915201-777180	Developer Fees	\$2,300,000
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BACKGROUND: On May 6, 2008, the Board of Supervisors approved the acquisition of real property in the Wildomar Area of Riverside County for \$1,900,000 plus escrow and miscellaneous fees. In order to complete the acquisition, an increase in appropriations of \$1,900,000 in Fund 31560 is required for Fiscal Year 2007-2008. Professional fees are required for services in association with consulting on additional project improvements. The revenue source is Quimby funds.

Robin Zimpfer

RZ:DL:SH:BB:MF:JB
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Robin Zimpfer
Assistant County Executive Officer/EDA

FINANCIAL DATA	Current F.Y. Total Cost:	\$ \$2,300,000	In Current Year Budget:	No
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	Yes
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2007-2008

COMPANION ITEM ON BOARD OF DIRECTORS AGENDA: No

SOURCE OF FUNDS: County Service Area 152 Zone A – Quimby Fees	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input checked="" type="checkbox"/>

C.E.O. RECOMMENDATION: APPROVE

BY: *Serena Chow*
Serena Chow

County Executive Office Signature

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

Prev. Agn. Ref.: 3.8, 05/06/2008

District: 1

Agenda Number:

3.17