

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

157



**SUBMITTAL DATE:**  
June 10, 2009

**FROM:** County Executive Office

**SUBJECT:** Budget Adjustment for City of Riverside RDA Tax Increment

**RECOMMENDED MOTION:** That the Board of Supervisors approve and direct the Auditor-Controller to make budget adjustments in appropriations and revenue in the RDA Capital Improvement Fund in the amount of \$1,663,304 as follows:

Increase estimated revenue:  
 31540-1100100000-781000 Contractual Revenue \$1,663,304

Increase appropriations:  
 31540-1100100000-551000 Operating transfers out \$1,663,304

**BACKGROUND:** The county earns tax increment from the City of Riverside Redevelopment Agency's Sycamore Canyon project area that is held in escrow by the city. The FY 08/09 budget estimates receiving \$1.6 million from this revenue source. The Executive Office recommends drawing down the full amount of the \$3.3 million estimated to be earned in the current year and using it to offset a portion of the general fund payment of CORAL debt service.

*Denise C. Harden*  
 Denise C. Harden  
 Principal Management Analyst

**FINANCIAL DATA**

Current F.Y. Total Cost:	\$ 1,663,304	In Current Year Budget:	No
Current F.Y. Net County Cost:		Budget Adjustment:	Yes
Annual Net County Cost:	\$	For Fiscal Year:	2009

<b>SOURCE OF FUNDS:</b> City of Riverside RDA Sycamore Canyon project	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input checked="" type="checkbox"/>

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

**APPROVE**  
 BY: *Christopher M. Hans*  
 Christopher M. Hans

**County Executive Office Signature**

- Policy
- Policy
- Consent
- Consent

Dept's Recomm.:  
 Per Exec. Ofc.:

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

**3.11**

FISCAL PROCEDURES APPROVED  
 ROBERT E. BYRD, AUDITOR-CONTROLLER  
 BY: *[Signature]* 6/19/09  
 SUSANA GARCIA-BOCANEGRA

Departmental Concurrence