

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

152



FROM: Executive Office

SUBMITTAL DATE:
June 25, 2013

SUBJECT: Budget Adjustments for Pass-thru Funded Capital Projects

RECOMMENDED MOTION: That the Board approve and direct the Auditor-Controller to make budget adjustments to cover the costs of debt service and other costs covered with pass-thru revenue from city redevelopment project areas as shown on Schedule A.

BACKGROUND: The RDA Capital Improvement Fund (which is neither an RDA nor Successor Agency fund) receives general fund pass-thru revenue from various city redevelopment project areas contractually committed toward payment of debt service and other special project costs. At this time, the Executive Office requests additional appropriations to cover reimbursement of current and prior year general fund debt service for projects such as the Larson Justice Center, Indio Hall of Justice, Monterey Ave interchange, Date Festival, Indio jail remodel, and Riverside administrative center annex and 12th Street parking structure, as well as additional capital project costs for the Desert Hot Springs Family Care Clinic and the Blythe Animal Shelter.

The recommended motion also releases fund balance previously committed for these and other project expenses, and transfers into a dedicated sub-fund \$1.5 million in fund balance from Palm Desert pass-thru revenue previously committed toward a deficit reserve for a projected future gap in Riverside County Palm Desert Finance Authority debt service coverage.

Denise C. Harden, Principal Management Analyst

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 11,000,000	In Current Year Budget:	No
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	Yes
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2012/13

SOURCE OF FUNDS: Fund 31540 – RDA Capital Improvement Fund	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input checked="" type="checkbox"/>

C.E.O. RECOMMENDATION:

APPROVE

BY:
Ivan M. Chand

County Executive Office Signature

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

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

3-2

FISCAL PROCEDURES APPROVED
 PAUL ANGULO, CPA, AUDITOR-CONTROLLER
 BY: 6/26/13
 SAMUEL WONG

Departmental Conference

JUN 26 2013 1:52 PM
COUNTY OF RIVERSIDE

Schedule A

Decrease appropriations:

31540-1100100000-523100	Memberships	\$40,000
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Increase appropriations:

31540-1100100000-524660	Consultants	40,000
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31540-1100100000-551000	Operating transfers – out	11,000,000
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Decrease committed fund balance:

31540-1100100000-330108	Committed for deficit reserve	5,805,919
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Increase committed fund balance:

31543-1100100000-330108	Committed for deficit reserve	1,500,000
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Anticipated use of available fund balance:

31540-1100100000-321158	Restricted for RDA capital improvements	6,694,081
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