

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

315



FROM: Executive Office

SUBMITTAL DATE:
November 18, 2014

SUBJECT: Budget Adjustment – Capital Improvement Fund (30700), [All], [\$20,000,000], [ECDC Bond Proceeds]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve and direct the Auditor Controller to post the budget adjustments as shown on Attachment A.

BACKGROUND:

Summary

With the delay in inspections by the State, the cash need for the East County Detention Center (ECDC) has exceeded the previous loan from the Waste Enterprise Fund. An additional \$20 million "bridge loan," from the Flood Control District is requested on a separate F11. To continue to pay expenditure until the bond financing is able to occur, a budget adjustment is required.

Stephanie Persi
Senior Management Analyst

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office)
COST	\$ 20,000,000	\$	\$ 20,000,000	\$	Consent <input type="checkbox"/> Policy <input checked="" type="checkbox"/>
NET COUNTY COST	\$	\$	\$	\$	

SOURCE OF FUNDS: ECDC Bond Proceeds

Budget Adjustment: Yes
For Fiscal Year: 2014-15

C.E.O. RECOMMENDATION:

APPROVE

BY:
Ivan M. Chand 11/18/2014

County Executive Office Signature

MINUTES OF THE BOARD OF SUPERVISORS

Reviewed by
CIP TEAM
Serenus Chan
Serenus Chan

Departmental Concurrence

FISCAL PROCEDURES APPROVED
PAUL ANGULO, CPA, AUDITOR-CONTROLLER
BY:
Esteban Hernandez 11/18/14

- A-30
- Positions Added
- 4/5 Vote
- Change Order

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

3-17

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

FORM 11: Budget Adjustment – Capital Improvement Fund, [All], [\$20,000,000], [ECDC Bond Proceeds]

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ATTACHMENT A

BUDGET ADJUSTMENT

Increase appropriations:

30700-1104200000-536780	Interfund expense – capital projects	\$20,000,000
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Increase estimated revenue:

30700-1104200000-791000	Bond Proceeds	\$20,000,000
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