

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



ITEM
3.9
(ID # 7388)

MEETING DATE:

Tuesday, June 26, 2018

FROM : EXECUTIVE OFFICE:

SUBJECT: EXECUTIVE OFFICE: FY 18/19 Budget Adjustment Reducing Transfer to Mead Valley Infrastructure Fund, First District [(\$198,330) General Fund 100%] (4/5ths vote required)

RECOMMENDED MOTION: That the Board of Supervisors approve and direct the Auditor-Controller to make FY 18/19 budget adjustments to the Mead Valley Infrastructure Fund and Contributions to Other Funds as indicated on Schedule A.


ACTION: (4/5 Vote Required) 4/5 Vote Required, Policy

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Perez, seconded by Supervisor Jeffries and duly carried, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Tavaglione, Washington and Perez
Nays: None
Absent: Ashley
Date: June 26, 2018
xc: EO, Auditor

Kecia Harper-Ihem
Clerk of the Board

By: 
Deputy

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FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$0	\$ (198,330)	\$ (198,330)	\$ 0
NET COUNTY COST	\$0	\$ (198,330)	\$ (198,330)	\$ 0
SOURCE OF FUNDS: General Fund Contributions to Other Funds & Contingency; Mead Valley Infrastructure Fund			Budget Adjustment: Yes	
			For Fiscal Year: 18/19	

C.E.O. RECOMMENDATION: APPROVE

BACKGROUND:

On April 28, 2015 (Item 3-1), the Board approved establishment of the Mead Valley Infrastructure Fund. Following a recent clarification regarding the funding formula, the Executive Office determined an adjustment to the FY 18/19 transfer from the general fund to this fund is necessary. Approval of the adjustments attached in Schedule A at this time will allow inclusion of the corrected amount in the FY 18/19 adopted budget.

ATTACHMENTS:

SCHEDULE A. BUDGET ADJUSTMENT

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SCHEDULE A

Decrease appropriations:		
10000-1101000000-551100	Contribution to other funds	\$198,330
Anticipated increase in fund balance:		
10000-1101000000-370100	Unassigned fund balance	198,330
Increase appropriations:		
10000-1109000000-581000	Appropriation for contingencies	198,330
Anticipated decrease in fund balance:		
10000-1109000000-370100	Unassigned fund balance	198,330
Decrease estimated revenue:		
30380-1100100000-790600	Contributions from other county funds	198,330
Decrease committed fund balance:		
30380-1100100000-330109	Committed fund balance for capital projects	198,330


Misley Wang, Supervising Accountant 6/18/2018