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



ITEM: 3.15 (ID # 25818) MEETING DATE:

Tuesday, August 27, 2024

Kimberly A. Rector

Clerk of the Board

FROM: EXECUTIVE OFFICE

**SUBJECT:** EXECUTIVE OFFICE: Approve Budget Adjustment in the amount of \$75,000 to the Office of Economic Development for Costs Associated with the Planning and Implementation of the 2024 State of the County event, All Districts. [\$75,000 - 100% General Fund Contingency], (4/5 Vote Required).

### **RECOMMENDED MOTION:** That the Board of Supervisors:

- Authorize reassignment of \$75,000 in contingency funds to the Office of Economic Development for costs associated with the planning and implementation of the 2024 State of the County event; and
- 2. Approve and direct the Auditor-Controller to make budget adjustments included in Schedule A.

8/20/2024

ACTION:4/5 Vote Required, Policy

eff Van Wagenen, County Executive Officer

## MINUTES OF THE BOARD OF SUPERVISORS

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

Ayes:

Jeffries, Spiegel, Washington, Perez and Gutierrez

Nays: Absent: None None

August 27, 2024

Date: xc:

E.O.

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FINANCIAL DATA	Current	Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost	
COST	\$	75,000	\$0	\$ 75,000	\$0	
NET COUNTY COST	\$	75,000	\$0	\$ 75,000	\$0	
SOURCE OF FUNDS: 100 % General Fund Contingency				Budget Adju	Budget Adjustment: Yes	
				For Fiscal Ye	ear: 2024/2025	

C.E.O. RECOMMENDATION: Approve

## **BACKGROUND:**

#### Summary

Riverside County, home to nearly 2.5 million people, is the fourth largest county in California and the tenth largest in the United States by population. Our diverse and dynamic community deserves a clear and comprehensive update on the County's current state. The "State of the County" is an event where County leadership communicates vital information regarding the County's progress, successes, and future plans. This address is an essential platform for transparency, accountability, and community engagement.

On July 30, 2024, (Agenda Item 3.3), the Board of Supervisors approved the commencement of planning for the 2024 State of the County event to be held on October 24, 2024, in Southwest Riverside County. The same board action approved a budget not-to-exceed \$75,000 for the costs of the event, which will be reduced by potential opportunities to lower costs through sponsorships or funding contributions. (This amount is the same amount that was approved for the last State of the County in 2022.)

The July 30, 2024, board action authorized the \$75,000 budget to come from contingency funds. Today's agenda item is a request those contingency funds to be moved to the Office of Economic Development, who will execute the vendor contracts for the event, as well as receive revenue from sponsorships and ticket sales. Authorizing all revenue and expenses to operate through the Office of Economic Development allows for greater efficiencies in executing contracts and depositing revenue.

The 2022 State of the County event resulted in excess revenue from sponsorships and ticket sales in the amount of \$20,000. Those funds were returned to the General Fund during the 2022/2023 fiscal year.

# SCHEDULE A. <u>BUDGET ADJUSTMENT FY 24/25</u>

#### Increase Appropriations:

10000-1101000000-551100	Contribution to Other Funds	\$75,000			
Anticipated Use of Unassigned Fund Balance:					
10000-1101000000-370100	Unassigned Fund Balance	\$75,000			

# **Decrease Appropriations:**

10000-1109000000-581000 EO-Appro	op for Contingenc	v-General	\$75,000
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Anticipated Increase in Unassigned Fund Balance:

10000-1109000000-370100 Unassigned Fund Balance

\$75,000

Increase Appropriations:

21100-190100000-523270

Special Events

\$75,000

**Increase Estimated Revenues:** 

21100-1901000000-790600 Contributions from Other Funds

\$75,000

Evangelina Gregorio

8/20/2024