

M E M O R A N D U M

DATE: December 19, 2000
TO: The Board of Supervisors
FROM: John E. McDonald, Manager of Financial and Management Services
SUBJECT: Budget Adjustments - Fund Balance

The attached resolution would accomplish adjustments in both the County's FY 2001 Capital and Debt Service budgets, using \$610,000 in monies from the County's year-end Fund Balance.

The first adjustment is to reinstate \$610,000 to the FY 2001 Capital Budget: \$360,000 for the Government Center building project, and \$250,000 to finance the rehabilitation of a fire truck. Funding for these projects was not included in the adopted budget but carryforward funds now exist to finance these projects.

The second is to reduce the County's Greenspace budget balance by \$136,000, reflecting the fact that these funds are actually being spent on Greenspace, as a payment of interest and principal on the Mainland Farms note through the Debt Service Fund. Staff proposes that this be reimbursed to the Debt Service Fund.

The net effect of these two adjustments is illustrated below:

- * In the General Fund, \$610,000 from Fund Balance is appropriated with \$474,000 going to the Capital Budget and \$136,000 going to Debt Service; and
- * In the Capital Projects Fund, \$474,000 is received from the General Fund and on the expenditure side - \$360,000 for the Government Center project and \$250,000 for Fire Equipment are both added to those projects while \$136,000 is deducted from Greenspace Acquisition

Staff recommends approval of the attached resolution.

John E. McDonald

CONCUR:

Sanford B. Wanner

JEM/gb
balance.mem

Attachment