



Monterey County Board of Supervisors

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Board Order

A motion was made by Supervisor John M. Phillips, seconded by Supervisor Mary L. Adams to

Adopt Resolution No.: 22-144

- a. Approving the funding recommendation for the WeatherTech® Raceway at Laguna Seca (WRLS) Start/Finish Bridge and Track Resurfacing Projects totaling \$9,725,000, including Laguna Seca Recreational Area (LSRA) Unrestricted Net Position \$1,283,905; Cannabis Tax Assignment \$4,406,095, of which \$3,000,000 is to be released as a temporary zero-interest (0%) loan to be repaid by Transient Occupancy Tax (TOT) revenue beginning in FY 2023-24; General Fund Unassigned Fund Balance \$3,000,000; and 20% Sponsorship Match for the Bridge Project \$1,035,000:
- b. Authorizing and directing the Auditor-Controller to:
- 1) Amend the Fiscal Year (FY) 2021-22 Adopted Budget for LSRA, Fund 453, Appropriation Unit CAO046, to increase appropriations by \$1,283,905, where the financing source is LSRA Unrestricted Net Position Fund 453, Balance Sheet Account 3202 (4/5ths vote required);
 - 2) Amend the FY 2021-22 Adopted Budget for the General Fund, Fund 001, Other Financing Uses Appropriation Unit CAO017, to increase appropriations by \$7,406,095, where the financing source is Unassigned Fund Balance, Fund 001, Balance Sheet Account 3101 (\$3,000,000), and Cannabis Tax Assignment, Fund 001, Balance Sheet Account 3132 (\$4,406,095) (4/5ths vote required);
 - 3) Amend the FY 2021-22 Adopted Budget for Capital Projects, Fund 404, Appropriation Unit PFP057, to increase appropriations by \$8,690,000, where the financing sources are operating transfers in from General Fund, Fund 001, and LSRA, Fund 453 (4/5ths vote required);
 - 4) Effect repayment of the \$3,000,000 zero-interest (0%) loan from the Cannabis Tax Assignment, Fund 001, Balance Sheet Account 3132, beginning in FY 2023-24 and continuing until the loan is satisfied, from Fund 001, Account 4100, Transient Occupancy Tax revenues exceeding the FY 2019-20 base revenue cap set by the Board of Supervisors for determining the future annual allocation to the Monterey County Convention and Visitors Bureau, Arts Council, Film Commission, and Monterey County Business Council;
 - 5) Transfer \$8,690,000 for FY 2021-22 to Capital Projects, Fund 404, Appropriation Unit PFP057, from LSRA, Fund 453, Appropriation Unit CAO046 (\$1,283,905), and General Fund, Fund 001, Other Financing Uses Appropriation Unit CAO017 (\$7,406,095) (4/5ths vote required); and
 - 6) Incorporate the approved budget modifications to the FY 2021-22 Budget.
- c. Authorizing and directing the County Administrative Office[1]Budget Division to:
- 1) reflect above approved changes in the FY 2022-23 Adopted Budget; and
 - 2) bring forward in June 2023 adjustments to cap the contribution of TOT revenue to the Monterey County Convention and Visitors Bureau, Arts Council, Film Commission, and Monterey County Business Council in the FY 2022-23 General Financial Policies.

PASSED AND ADOPTED on this 26th day of April 2022, by roll call vote:

AYES: Supervisors Alejo, Phillips, Lopez, Askew and Adams

NOES: None

ABSENT: None

(Government Code 54953)

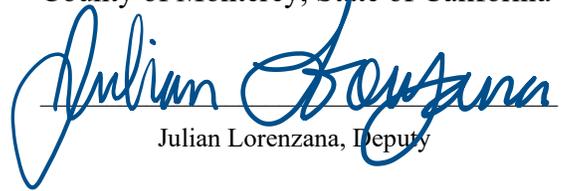
I, Valerie Ralph, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 82 for the meeting April 26, 2022.

Dated: May 11, 2022

File ID: RES 22-086

Agenda Item No.: 19

Valerie Ralph, Clerk of the Board of Supervisors
County of Monterey, State of California



Julian Lorenzana, Deputy