



Monterey County

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Board Report

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Matter Type: Budget Committee

Support authorizing the Office of the Auditor-Controller to amend the FY 2016-17 Adopted Budget by increasing operating transfer in for the Monterey County Free Library (003-6110-8141-LIB001) by \$409,999.57 offset by a decrease in appropriations of \$409,999.57 in the appropriation for contingencies (001-1050-8034-CAO020).

RECOMMENDATION:

It is recommended that the Budget Committee:

Support authorizing the Office of the Auditor-Controller to amend the FY 2016-17 Adopted Budget by increasing operating transfer in for the Monterey County Free Library (003-6110-8141-LIB001) by \$409,999.57 offset by a decrease in appropriations of \$409,999.57 in the appropriation for contingencies (001-1050-8034-CAO020).

SUMMARY/DISCUSSION:

The Adopted FY 2016-17 Budget for the Library included an incorrect revenue projection. Upon receipt of actual revenues for FY 2016-17, the Library budget has a deficit of \$409,999.57.

It is recommended that the Board support authorizing the Office of the Auditor-Controller to amend the FY 2016-17 Adopted Budget by increasing operating transfer in for the Monterey County Free Library (003-6110-8141-LIB001) by \$409,999.57 offset by a decrease in appropriations of \$409,999.57 in the appropriation for contingencies (001-1050-8034-CAO020).

Incorrect revenue projections also carried over to FY 17-18 Library Budget resulting in over estimated revenues for FY 17-18. A separate report with options for the Library to meet its obligations in the FY 2017-18 budget will be presented to the Budget Committee for approval in the near future.

OTHER AGENCY INVOLVEMENT:

The proposed action has been reviewed and the recommendations are made in collaboration with the Auditor-Controller's Office.

FINANCING:

The recommended action would reduce the FY 2016-17 appropriation for contingencies from \$2,887,170 to \$2,477,170.43.

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