

**MONTEREY COUNTY BOARD OF SUPERVISORS
BUDGET COMMITTEE**

MEETING: May 13, 2013	AGENDA NO.:
SUBJECT:	a. Support authorizing the Auditor-Controller's Office to amend the budget for the East Garrison Community Facilities District, Fund 180, Appropriation Unit DEO021, for FY 2012-13 by increasing appropriations and estimated revenues by \$150,000 (4/5th vote required); and b. Support authorizing the Auditor-Controller's Office to incorporate approved appropriation and estimated revenue modifications to the FY 2012-13 Budget.
DEPARTMENT: Economic Development Department	

RECOMMENDATIONS:

It is recommended that the Budget Committee:

- a. Support authorizing the Auditor-Controller's Office to amend the budget for the East Garrison Community Facilities District, Fund 180, Appropriation Unit DEO021, for FY 2012-13 by increasing appropriations and estimated revenues by \$150,000 (4/5th vote required); and
- b. Support authorizing the Auditor-Controller's Office to incorporate approved appropriation and estimated revenue modifications to the FY 2012-13 Budget.

SUMMARY/DISCUSSION:

The FY 2012-13 Adopted Budget for the Economic Development Department did not include appropriations or revenue for the East Garrison (EG) Community Facilities District (CFD). During the course of the current Fiscal Year, work has been performed by Keyser Marston Associates, Inc., Fieldman Rolapp & Associates, and Goodwin Consulting Group in support of the EG CFD. Therefore, appropriations are needed to record these expenditures in the appropriate unit and fund. These expenditures will be fully reimbursed by the Developer, UCP. Currently, the Developer has on deposit \$146,815 which will be used towards the expenditures incurred. In accordance with the Reimbursement Agreement for the CFD, the developer is obligated to replenish the funds on deposit up to \$75,000, once the deposit reaches a balance of \$5,000.

OTHER AGENCY INVOLVEMENT:

County Counsel and the Auditor-Controller have been kept informed of the progress of this project.

FINANCING:

There is no impact to the General Fund as a result of this action. There are funds available within Fund 180, Unit 8406, Appropriation Unit DEO021. All expenditures are fully reimbursable by the Developer.

Prepared by: Shawne Ellerbee, Finance Manager, (831) 755-4794

Approved by:

 for Dave Spaur
David Spaur, Director of Economic Development