



Monterey County

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Board Report

Legistar File Number: 17-0860

August 29, 2017

Introduced: 8/11/2017

Current Status: Agenda Ready

Version: 1

Matter Type: General Agenda Item

Adopt a resolution to:

- a. Authorize the Auditor-Controller to amend the FY 2016-17 Adopted Budget by reducing the appropriation for contingencies by \$409,999.57 (001-1050-8034-CAO020) and increasing appropriations for Other Financing Uses by the same amount (001-1050-8038-CAO017) (4/5ths vote required).
- b. Authorize an operating transfer in FY 2016-17 to the Monterey County Free Library (003-6110-8141-LIB001) in the amount of \$409,999.57, financed by an operating transfer out of \$409,999.57 from the CAO - Other Financing Uses (001-1050-8038-CAO017) (4/5ths vote required).

RECOMMENDATION:

It is recommended that the Board of Supervisors:

Adopt a resolution to:

- a. Authorize the Auditor-Controller to amend the FY 2016-17 Adopted Budget by reducing the appropriation for contingencies by \$409,999.57 (001-1050-8034-CAO020) and increasing appropriations for Other Financing Uses by the same amount (001-1050-8038-CAO017) (4/5ths vote required).
- b. Authorize an operating transfer in FY 2016-17 to the Monterey County Free Library (003-6110-8141-LIB001) in the amount of \$409,999.57, financed by an operating transfer out of \$409,999.57 from the CAO - Other Financing Uses (001-1050-8038-CAO017) (4/5ths vote required).

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.

To cover the deficit, it is recommended that the Board authorize the Office of the Auditor-Controller to amend the FY 2016-17 Adopted Budget by reducing the appropriation for contingencies by \$409,999.57 (001-1050-8034-CAO020) and increasing appropriations for Other Financing Uses by the same amount and to authorize an operating transfer in for the Monterey County Free Library (003-6110-8141-LIB001) in the amount of \$409,999.57, financed by an operating transfer out of \$409,999.57 from Other Financing Uses (001-1050-8038-CAO017).

Incorrect revenue projections also carried over to FY 2017-18 Library Budget, resulting in over-estimated revenues for FY 2017-18. 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 in the near future, and will be brought to the Board of Supervisors for approval.

OTHER AGENCY INVOLVEMENT:

The Monterey County Board of Supervisors Budget Committee has reviewed this item at the August 24, 2017 Budget Committee meeting and concurs with the recommendations set forth in this report. The proposed action has been reviewed and the recommendations are made in collaboration with the Auditor-Controller's Office. County Counsel reviewed this report and recommendations.

FINANCING:

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

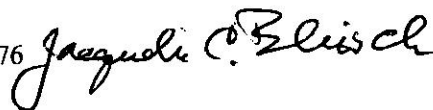
BOARD OF SUPERVISORS STRATEGIC INITIATIVES:

The recommendations set forth in this report support sound, prudent fiscal administration of County programs. The recommendations set forth in this report enable the Monterey County Free Libraries to continue to provide important libraries services to the public.

- Economic Development
- Administration
- Health & Human Services
- Public Safety

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Approved by: Jayanti Addleman, Library Director, (831) 883-7566



Attachments:

- Resolution - Amend Library Budget FY 16-17
- Budget Committee Board Report

