



Legislation Details (With Board Report)

File #: 15-0716 **Name:** Fund 452_Lake Deficit
Type: General Agenda Item **Status:** Passed
File created: 6/19/2015 **In control:** Board of Supervisors
On agenda: 7/7/2015 **Final action:** 7/7/2015

Title: a. Approve and authorize the Auditor-Controller to increase FY 2014-15 appropriations by \$1,383,583 in General Fund CAO Other Financing Uses - Fund 001 Department 1050 Appropriation CAO017 Unit 8038 Object 7614, financed by the use of unassigned fund balance remaining in General Fund 001 from FY2014-15 (4/5 vote required).
b. Authorize the transfer of \$1,383,583 from General Fund CAO Other Financing Uses - Fund 001 Department 1050 Appropriation CAO017 Unit 8038 Object 7614 to Parks Fund 452 Department 7500 Appropriation PAR004 Unit 8391 Object 5940. (ADDED VIA ADDENDUM)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Board Report.pdf, 2. Completed Board Order, 3. Revised Board Order

Date	Ver.	Action By	Action	Result
7/7/2015	1	Board of Supervisors	approved	

a. Approve and authorize the Auditor-Controller to increase FY 2014-15 appropriations by \$1,383,583 in General Fund CAO Other Financing Uses - Fund 001 Department 1050 Appropriation CAO017 Unit 8038 Object 7614, financed by the use of unassigned fund balance remaining in General Fund 001 from FY2014-15 (4/5 vote required).
b. Authorize the transfer of \$1,383,583 from General Fund CAO Other Financing Uses - Fund 001 Department 1050 Appropriation CAO017 Unit 8038 Object 7614 to Parks Fund 452 Department 7500 Appropriation PAR004 Unit 8391 Object 5940. (ADDED VIA ADDENDUM)

RECOMMENDATION:

It is recommended that the Board of Supervisors:

a. Approve and authorize the Auditor-Controller to increase FY 2014-15 appropriations by \$1,383,583 in General Fund CAO Other Financing Uses - Fund 001 Department 1050 Appropriation CAO017 Unit 8038 Object 7614, financed by the use of unassigned fund balance remaining in General Fund 001 from FY2014-15 (4/5 vote required).
b. Authorize the transfer of \$1,383,583 from General Fund CAO Other Financing Uses - Fund 001 Department 1050 Appropriation CAO017 Unit 8038 Object 7614 to Parks Fund 452 Department 7500 Appropriation PAR004 Unit 8391 Object 5940.

SUMMARY/DISCUSSION OF FINANCIAL STATUS REPORT:

On May 20, 2015, the Parks Department presented the FY 2014-15 Financial Status Report (through April 2015) for Parks Fund 452 to the Board of Supervisors' Budget Committee. The fund was projected to end FY 2014-15 with a shortfall and would require a subsidy of \$1,383,583 to balance the budget by the end of FY 2014-15.

The subsidy needed to cover the estimated deficit in Parks Fund 452 remains at \$1,383,583.

OTHER AGENCY INVOLVEMENT:

This report was received by the Board of Supervisors' Budget Committee on June 24, 2015.

FINANCING:

The transfer in of \$1,383,583 into Parks Fund 452 Department 7500 Appropriation PAR004 Unit 8391 Object 5940 is financed by the use of unassigned fund balance remaining in General Fund 001 from FY2014-15.

Prepared by: Nina DeMello, Finance Manager

Approved by: Mark Mariscal, Director of Parks and Recreation