



County of Monterey

Board of Supervisors
Chambers
168 W. Alisal St., 1st Floor
Salinas, CA 93901

Board Report

File #: 14-579, **Version:** 1

Receive a report on the Governor's FY 2014-15 Revised Budget.

RECOMMENDATION:

It is recommended that the Board of Supervisors receive a report on the Governor's FY 2014-15 Revised Budget.

SUMMARY:

The Governor released his revised 2014-15 budget on May 13, 2014. This staff report provides an overview of the revised budget and highlights potential impacts to the County of Monterey.

DISCUSSION:

The Governor's revised budget reveals a slight surplus in revenue resulting from the provisional increased dividend in capital gains tax. The revised budget maintains the Governor's Budget principle of paying down long term debt and reducing long-term liabilities. The budget committee received this report on May 28, 2014. Details are covered in the attached report.

OTHER AGENCY INVOLVEMENT:

This report incorporates staff's analysis of the Governor's 2014-15 revised budget and information and analysis provided by the California State Association of Counties, and Legislative Analyst's Office. The Budget Committee received this report at their meeting on May 28, 2014.

FINANCING:

Acceptance of this report has no direct impact on the County budget.

Prepared By:

Approved By:

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Attachment: Analysis of the Governor's 2014-15 May Revised Budget