



# TULARE COUNTY REDEVEOPMENT AGENCY COUNTY OF TULARE AGENDA ITEM

ALLEN ISHIDA District One

PETE VANDER POEL District Two

> PHILLIP A. COX District Three

J. STEVEN WORTHLEY
District Four

MIKE ENNIS District Five

AGENDA DATE: June	21,	2011
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Public Hearing Required Yes No N/A Scheduled Public Hearing w/Clerk Yes No N/A N/A Published Notice Required Yes No N/A Advertised Published Notice Yes No N/A N/A Meet & Confer Required Yes No N/A Electronic file(s) has been sent Yes No N/A Budget Transfer (Aud 308) attached Yes No N/A Personnel Resolution attached Yes No N/A Resolution, Ordinance or Agreements are attached and signature line for Chairman is marked with tab(s)/flag(s) Yes No N/A CONTACT PERSON: Celeste Perez PHONE: (559) 624-7000
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SUBJECT:

Budget Adjustment to the Fiscal Year 2010/2011 budget to

recognize additional revenue

### REQUEST(S):

That the Board of Directors:

Approve adjustments to the Fiscal Year 2010/2011 budget to recognize additional unanticipated tax increment revenue per the attached AUD 308 form (4/5ths vote required).

## **SUMMARY**:

The Redevelopment Agency received an additional \$247,500 unanticipated tax increment revenue in the Fiscal Year 2010/2011. A budget adjustment is necessary to recognize the revenue and provide for the transfer of these funds to the Capital Project and Housing budgets.

## FISCAL IMPACT/FINANCING:

There is no net County cost to the General Fund.

# LINKAGE TO THE COUNTY OF TULARE STRATEGIC BUSINESS PLAN:

The County's five year strategic plan includes the Organizational Performance Initiative that continuously improves the organizational effectiveness and fiscal stability of County operations through periods of economic fluctuations and changing priorities and service demands.

SUBJECT: Budget Adjustment to the Fiscal Year 2010/2011 budget to recognize

additional revenue

DATE:

June 21, 2011

### **ALTERNATIVES:**

The Board may choose not to approve, however this is not recommended as the additional revenue would not be recognized and therefore not made available for use in the current fiscal year.

# **INVOLVEMENT OF OTHER DEPARTMENTS OR AGENCIES:**

The County Administrative Office and Auditor-Controller.

# **ADMINISTRATIVE SIGN-OFF:**

Roger Hunt, Assistant Director

Administrative/Community Development

CC:

Auditor/Controller

**County Counsel** 

County Administrative Office (2)

Attachment(s)

**AUD 308** 

# BEFORE THE BOARD OF DIRECTORS TULARE COUNTY REDEVELOPMENT AGENCY COUNTY OF TULARE, STATE OF CALIFORNIA

IN THE MATTER OF BUDGET ADJUSTMENT TO THE FISCAL YEAR 2010/2011 BUDGET TO RECOGNIZE ADDITIONAL REVENUE	
UPON MOTION OF DIRECTOR	, SECONDED BY DIRECTORS
, THE FOLLOWI	NG WAS ADOPTED BY THE BOARD OF
DIRECTORS, AT AN OFFICIAL MEETI	NG HELD, BY THE
FOLLOWING VOTE:	
AYES: NOES: ABSTAIN: ABSENT:	
ATTEST:	JEAN M. ROUSSEAU EXECUTIVE DIRECTOR/ SECRETARY, BOARD OF DIRECTORS
BY:	Deputy Clerk
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Approved adjustments to the Fiscal Year 2010/2011 budget to recognize additional unanticipated tax increment revenue per the attached AUD 308 form (4/5ths vote required).

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THE PURPOSE OF THIS BUDGET ADJUSTMENT IS TO ALLOW ADDITIONAL REVENUES RECEIVED TO BE TRANSFERRED BETWEEN FUNDS.

Second Department Signature

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- \* Whenever a 35XX account budget is adjusted, a corresponding 68XX account revenue budget must be adjusted in the billing agency.
- \* Whenever a 36XX account budget is adjusted, a corresponding 39XX account revenue budget must be adjusted in the billing agency.