



Legislation Text

File #: 18-4771, Version: 1

Title

Budget Amendment - Revaluation Reserve Fund transfer and carry forward of unspent funds

Summary

ACTION:

- (1) Appropriate \$88,140 from the Revaluation Reserve Fund into the County Assessor's Office (CAO) budget for FY19**
- (2) Carry forward up to an estimated \$148,300 at June 30, 2018 related to the CAO that was appropriated for technology, temporary salaries, and consultant fees that will be paid during FY19**

Staff Contact: Lotrel Feaster, Assessor's Office

Presentation: No

BACKGROUND/JUSTIFICATION:

Funds have accumulated in the Revaluation Reserve Fund for the past several years in order to prepare for the next revaluation scheduled for 2019. This action provides for the transfer of available reserve funds to the CAO Budget in FY19 for positions and equipment. In addition, this action will carry forward unspent reserve funds as of June 30, 2018, previously transferred to the CAO budget.

PROCUREMENT BACKGROUND:

N/A

POLICY IMPACT:

N/A

FISCAL IMPACT:

- (1) Make available funds up to \$88,140 transferred from Revaluation Reserve Fund to CAO operating budget**
- (2) Appropriation of fund balance of approximately \$148,300 of CAO FY 2018 unspent funds to the CAO FY 2019 General Fund budget**