



Legislation Text

File #: 24-759, Version: 1

Memorandum

Date: July 9, 2024

To: The Honorable Lake County Board of Supervisors

From: Susan Parker, County Administrative Officer

Subject: Adopt Resolution Amending Resolution 2023-116 Adopting the Final Recommended Budget for Fiscal Year 2023-24 to Decrease Revenue and Reserves in Fund 153

Executive Summary: Your Board’s Adopted Budget for FY 2023/24 authorized repayment of a \$90,000 loan. \$90,000 were loaned by Fund 153 (*Building and Infrastructure*) to Fund 936 (*CDBG Capital Projects*). Resolution 2023-116 (*Adopted by your Board September 19, 2023*) increased the reserve account in Fund 153 by \$90,000 (*found on PDF page 2 of the attached document, “Fund Summary Final Recommended Budget 2023-24”*), in consideration of funds received from the loan repayment.

Loan repayment was completed in FY 2023-24 and accrued to FY 2022-23. Therefore, an adjustment to reserves and revenue is necessary to end FY 2023-24 with a balanced budget.

Staff recommends your Board Adopt the attached Resolution Amending Resolution 2023-116 (*“Resolution Adopting the Final Recommended Budget for Fiscal Year 2023-24”*) to Decrease Revenue and Reserves in Fund 153.

If not budgeted, fill in the blanks below only:

Estimated Cost: _____ Amount Budgeted: _____ Additional Requested: _____ Future Annual Cost: _____

Purchasing Considerations (check all that apply):

Not applicable

Fully Article X. <https://library.municode.com/ca/lake_county/codes/code_of_ordinances?nodeId=COOR_CH2AD_ARTXPU_S2-38EXCOBI>- and/or Consultant Selection Policy <http://lcnnet.co.lake.ca.us/Assets/Intranet/Policy/Policies+26+Procedures+Manual/Ch4_2021v2.pdf>-Compliant (*describe process undertaken in “Executive Summary”*)

Section 2-38 <https://library.municode.com/ca/lake_county/codes/code_of_ordinances?nodeId=COOR_CH2AD_ARTXPU_S2-38EXCOBI> Exemption from Competitive Bidding (*rationale in “Executive Summary,” attach documentation, as needed*)

For Technology Purchases: Vetted and Supported by the Technology Governance Committee <<http://lcnnet.co.lake.ca.us/Assets/Intranet/Intranet+Forms/Information+Technology/AdvPlan.pdf>> (“Yes,” if checked)

Other (*Please describe in Executive Summary*)

Consistency with Vision 2028 <<http://www.lakecountyca.gov/Government/Directory/Administration/Visioning/Vision2028.htm>>

(check all that apply):

Not applicable

Well-being of Residents

Public Safety

Disaster Prevention, Preparedness, Recovery

Economic Development

Infrastructure

County Workforce

Community Collaboration

Business Process Efficiency

Clear Lake

Recommended Action:

Adopt Resolution Amending Resolution 2023-116 Adopting the Final Recommended Budget for Fiscal Year 2023-24 to Decrease Revenue and Reserves in Fund 153