



COUNTY OF PLACER

OFFICE OF COUNTY EXECUTIVE

THOMAS M. MILLER, County Executive Officer

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TO: Honorable Board of Supervisors

FROM: Thomas M. Miller, County Executive Officer
By Jeff Bell, County Budget Administrator

DATE: September 9, 2008

SUBJECT: Approve a technical Budget Revision to reflect appropriation transfer of \$34,826,329 in Certificate of Participation (COP) proceeds from the Debt Service Fund for the previously approved South Placer Courthouse acquisition

ACTION REQUESTED:

Approve a technical Budget Revision to reflect the appropriation transfer of \$34,826,329 in Certificate of Participation (COP) proceeds from the Debt Service Fund to the Building Fund for the recently purchased South Placer Courthouse acquisition.

BACKGROUND:

On July 8, 2008, your Board approved the purchase of the South Placer Courthouse acquisition, which included \$34,826,329 in Certificate of Participation (COP) funding. Due to accounting requirements, these funds were transferred through the Debt Service Fund to the Building Fund. Approval of this budget revision would adjust the appropriation authority in the Debt Service to match the cash transfer it received from Public Finance Authority that was used in the Building Fund to purchase the courthouse.

FISCAL IMPACT:

This is not a new expenditure, rather is a transaction record that is needed to correctly reflect an adjustment to appropriation authority in the Debt Service Fund for the funds that were used to purchase the courthouse. This budget revision is exclusively for the Debt Service Fund and there is no impact to the General Fund with this proposed action.

Attachment 1: Budget Revision

235

PAS DOCUMENT NO.

BUDGET REVISION

POST DATE:

DEPT NO.	DOC TYPE	Total \$ Amount	TOTAL LINES
4	BR	34,826,329.00	1

Cash Transfer Required

Reserve Cancellation Required

Establish Reserve Required

Auditor-Controller

County Executive

Board of Supervisors

ESTIMATED REVENUE ADJUSTMENT											APPROPRIATION ADJUSTMENT											
DEPT NO.	T/C	Rev	Fund	Sub Fund	OCA	PCA	OBJ 3	PROJ.	PROJ. DTL	AMOUNT	DEPT NO.	T/C	Rev	Fund	Sub Fund	OCA	PCA	OBJ 3	PROJ.	PROJ. DTL	AMOUNT	
											04	014		190		DS0001	DEBTS	3778				34,826,329
TOTAL											TOTAL											
0.00											34,826,329											

REASON FOR REVISION: To increase appropriations for transfer of COPS proceeds from the debt service fund to the Building Fund for South Placer Courthouse acquisition.

Prepared by Linda Oakman Ext 4681
 Department Head Andrew C. Wink
 Board of Supervisors _____

Date: 8/29/08
 Page: _____

Budget Revision # _____ FOR INDIVIDUAL DEPT USE

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