



AGENDA ITEM NO.
C-32

COUNTY OF HUMBOLDT

For the meeting of: August 15, 2017

Date: August 1, 2017

To: Board of Supervisors

From: Humboldt County Treasurer-Tax Collector

Subject: Request of a Supplemental Budget Adjustment for the 2016-17 Fiscal Year **(4/5 VOTE)**

RECOMMENDATION(S): That the Board of Supervisors approves a supplemental budget adjustment for budget unit 1100109 for an additional \$ 701.00 for fiscal year 2016-17.

SOURCE OF FUNDING: Fund 3560000-807560 County Pool Interest. The Treasurer may deduct from the gross interest earnings those budgeted administrative costs relating to the management of the treasury, including salaries and other compensation, banking costs, equipment costs, supplies, the cost of information services, audit and any other costs as provided by Section 27013 of the Government Code.

DISCUSSION: The department underestimated the number of staff hours attributable to treasury operations through the end of the 2016-17 fiscal year during the mid-year budget review. Once staff time reports through the end of the fiscal year were completed and analyzed the shortfall was determined. This request for an additional \$ 701.00 will cover that shortfall. Only that amount will be transferred.

Per Government Code (GC) 53683 costs "shall be paid by the treasurer by applying such consideration as costs applied on a pro rata basis against the interest earned by all agencies for which the treasurer invests". Therefore, in conjunction with GC 27013, additional salary costs will be paid by deducting the amount needed from county pool interest prior to interest apportionment to all pool participants.

FINANCIAL IMPACT: Interest apportionment for the FY 4th quarter will be reduced \$ 701.00 and transferred on a pro-rata basis from all pool participants.

Prepared by John Bartholomew *JB* CAO Approval *Erikua Heg*

REVIEW: Auditor *MBM* County Counsel *ac* Personnel _____ Risk Manager _____ Other _____

TYPE OF ITEM:

Consent

Departmental

Public Hearing

Other _____

BOARD OF SUPERVISORS, COUNTY OF HUMBOLDT

Upon motion of Supervisor *Wilson* Seconded by Supervisor *Sundberg*

Ayes *Wilson, Sundberg, Bass, Bohn, Fennell*

Nays _____

Abstain _____

Absent _____

PREVIOUS ACTION/REFERRAL:

Board Order No. _____

Meeting of: _____

and carried by those members present, the Board hereby approves the recommended action contained in this Board report.

Dated: *August 15, 2017*

By: *Kathy Hayes*

Kathy Hayes, Clerk of the Board

OTHER AGENCY INVOLVEMENT: All Pool Participants will have a slightly reduced interest apportioned relative to what they would have received had these additional salary costs not materialized.

ALTERNATIVES TO STAFF RECOMMENDATIONS: If denied budget unit 1100109 will have a shortfall for FY 2016-17.

ATTACHMENTS:

1. Request for Supplemental Budget Adjustment

ATTACHMENT 1

ATTACHMENT I

<u>Fund.</u>	<u>Budget</u>	<u>Acct #</u>	<u>Budget Name</u>	<u>Account Name</u>	<u>Adjustment</u>
Supplemental Budget Revenue					
	1100-109	705800	Treasury Expense	Transfer from Trust	\$ 701
				Total Revenue	\$ 701

Expenditures					
	1100-109	3928	Treasury Expense	Expense Transfer	\$ 701
				Total Expenditures	\$ 701