

EL DORADO COUNTY BOARD OF SUPERVISORS
AGENDA ITEM TRANSMITTAL
Meeting of June 28, 2011

AGENDA TITLE: Cash Advances from the General Fund

DEPARTMENT: Auditor-Controller

DEPT SIGNOFF:

CAO USE ONLY:

CONTACT: Joe Harn

DATE: 6/21/2011

PHONE: 5476

DEPARTMENT SUMMARY AND REQUESTED BOARD ACTION:

Auditor-Controller is requesting authorization to make cash advances from the General Fund to various special revenue funds during Fiscal Year 2011-2012 to alleviate negative cash conditions that may occur as a result of the timing of Federal, State and grant funding.

CAO RECOMMENDATIONS:

Financial impact? () Yes (x) No

Funding Source: () Gen Fund (x) Other

BUDGET SUMMARY:

Other:

Total Est. Cost _____

Funding

CAO Office Use Only:

Budgeted _____

4/5's Vote Required () Yes () No

New Funding _____

Change in Policy () Yes () No

Savings _____

New Personnel () Yes () No

Other _____

CONCURRENCES:

Total Funding _____

Risk Management

Change in Net County Cost _____

County Counsel

Other

***Explain**

BOARD ACTIONS:

Vote: Unanimous _____ Or

I hereby certify that this is a true and correct copy of an action taken and entered into the minutes of the Board of Supervisors

Ayes:

Date: _____

Noes:

Abstentions:

Attest: Cindy Keck, Board of Supervisors Clerk

Absent:

By: _____

Rev. 04/05



County of El Dorado
OFFICE OF AUDITOR-CONTROLLER

360 FAIR LANE
PLACERVILLE, CALIFORNIA 95667-4193
Phone: (530) 621-5487 Fax: (530) 295-2535

JOE HARN, CPA
Auditor-Controller

BOB TOSCANO
Assistant Auditor-Controller

June 21, 2011

Board of Supervisors
330 Fair Lane
Placerville, California 95667

SUBJECT: Cash Advances

Dear Board Members:

Recommendation

The Auditor-Controller recommends that the El Dorado County Board of Supervisors authorize the Auditor-Controller to make cash advances from the General Fund to various special revenue funds on a fund by fund basis to alleviate negative cash conditions that may exist during the course of the fiscal year 2011-2012.

Reason for Recommendation

Several county funds receive their funding from Federal, State and grant sources on a reimbursement basis. The county departments incur the expenditures first, and then are reimbursed after the fact. Due to this funding mechanism there are times during the year that these funds will experience negative cash until those payments are received.

Those funds for which a cash advance for FY2010/11 were approved by your Board were the Road Fund, Erosion Control, Community Services, Public Health, Mental Health, Airports, Meyers Landfill Site, ACO Fund, IHSS Public Authority and Public Housing Authority. Should there be other funds not listed here that require an advance during FY2011/12, I will notify the Board within two weeks if that should occur.

Fiscal Impact

There is no fiscal impact.

Action to be Taken Following Approval

Upon approval of the recommendation, the Auditor-Controller will have the authorization to make cash advances from the General Fund to various special revenue funds to cover negative cash balances in those funds.

Sincerely,


Joe Harn
Auditor-Controller