



Legislation Text

File #: 24-1003, **Version:** 1

Planning and Building Department, Building Division, recommending the Board approve and authorize the Chair to sign a budget transfer increasing operating transfers in from the Tahoe Regional Planning Agency South Lake Tahoe Building Allocations special revenue fund by \$35,000. (4/5 vote required)

FUNDING: Tahoe Regional Planning Agency Permit Revenue.

DISCUSSION / BACKGROUND

The Tahoe Regional Planning Agency (TRPA) South Lake Tahoe Building Allocations Special Revenue Fund (SRF) has been used to collect and hold Building Permit revenues in the Tahoe Basin portion of the County. In Tahoe, residential building permits are issued in the form of a lottery. Customers pay the County a \$1,000 deposit to get on the building permit list. This SRF holds the deposits until they are either transferred to Building or forfeited. Customers are notified when their building permits are approved and then the money is transferred to building revenue when fees have been charged.

Due to current year permit applications being higher than anticipated, budgeted appropriations in the TRPA SRF Operating Transfers Out need to be increased by \$35,000, offset by a decrease to Appropriation for Contingency. Operating Transfers In to the Building Division need to be increased by \$35,000, offset by a decrease in Permit: Construction Revenue.

ALTERNATIVES

The Board may elect not to approve the budget transfers as proposed, although proper accounting for operating activity would be jeopardized. All proposed adjustments are necessary to accurately reflect the current year's fiscal activity.

PRIOR BOARD ACTION

N/A

OTHER DEPARTMENT / AGENCY INVOLVEMENT

Chief Administrative Office, Community Development Finance and Administration

CAO RECOMMENDATION / COMMENTS

Approve as recommended.

FINANCIAL IMPACT

There is no change to Net County Cost as a result of this item. The increased operating transfer in will be offset by a decrease to permit revenue. The division is also projecting an increase in revenue for Fiscal Year 2024-25 and will make the changes at adopted budget.

CLERK OF THE BOARD FOLLOW UP ACTIONS

The Clerk of the Board will obtain the Chair's signature on the original budget transfer and will

forward the budget transfer to the Auditor-Controller for processing.

STRATEGIC PLAN COMPONENT

N/A

CONTACT

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