



Legislation Details (With Text)

File #: 20-1029 **Version:** 1
Type: Agenda Item **Status:** Approved
File created: 7/31/2020 **In control:** Board of Supervisors
On agenda: 8/4/2020 **Final action:** 8/4/2020
Title: Planning & Building Department recommending the Board approve and authorize the Chair to sign a budget transfer request to accommodate the proposed changes to the Tahoe Regional Planning Agency (TRPA) Tahoe Basin Building Allocations Special Revenue Fund budget for Fiscal Year 2019-20.

FUNDING: Construction Permit Revenues (General Fund).

Sponsors:

Indexes:

Code sections:

Attachments: 1. BOS Budget Transfer TRPA SLT Allocations 20-1029, 2. Executed Budget Transfer

Date	Ver.	Action By	Action	Result
8/4/2020	1	Board of Supervisors	Approved	Pass

Planning & Building Department recommending the Board approve and authorize the Chair to sign a budget transfer request to accommodate the proposed changes to the Tahoe Regional Planning Agency (TRPA) Tahoe Basin Building Allocations Special Revenue Fund budget for Fiscal Year 2019-20.

FUNDING: Construction Permit Revenues (General Fund).

BACKGROUND/DISCUSSION

The Tahoe Regional Planning Agency (TRPA) South Lake Tahoe Building Allocations Special Revenue Fund 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. Customers are notified when their building permits are approved and then the money is transferred to building revenue when fees have been charged. Unfortunately, some people do not fulfill their requirements and thus forfeit their \$1,000 deposit. This Special Revenue Fund holds the deposits until they are either transferred to Building or forfeited.

When using a Special Revenue Fund, the usual transaction when recording revenue earned by the General Fund is to use the combination of an Operating Transfer In / Operating Transfer Out. In prior years, these funds were not transferred out in that fashion. The transactions have always been recorded as decreases to revenue, which is not a correct accounting transaction for the County's share of the fees. In order to correct the accounting methods for the TRPA SLT Building Allocations Special Revenue Fund, the budget needs to be amended as follows:

Budgeted appropriations in the TRPA SLT Building Allocations Special Revenue Fund Operating Transfers Out need to be increased by \$42,000, offset by a decrease to Appropriation for

Contingency in the amount of \$42,000.

Budgeted appropriations in the Building Department need to be increased by \$42,000, offset by an increase in Operating Transfers In, in the amount of \$42,000.

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

Approve as recommended.

FINANCIAL IMPACT

None

CLERK OF THE BOARD FOLLOW UP ACTIONS

- 1) The Clerk of the Board will obtain the Chair's signature on the budget transfer documents.
- 2) The Clerk of the Board will forward the budget transfer to the Auditor/Controller for processing.
- 3) The Clerk of the Board will return one (1) copy of the budget transfer to Chief Administrative Office, Community Development Finance and Administration for further processing.

STRATEGIC PLAN COMPONENT

Good Governance

CONTACT

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