



County of El Dorado

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Legislation Text

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Chief Administrative Office recommending the Board authorize the Auditor-Controller to make cash advances from the General Fund to various special revenue funds during Fiscal Year 2014/2015 to alleviate negative cash conditions that may occur as a result of the timing of Federal, State and grant funding.

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.

The Auditor-Controller is requesting authorization to make cash advances if necessary to the Road Fund, Erosion Control, Community Services, Public Health, Mental Health, Airports, Meyers Landfill Site, IHSS Public Authority, Housing Community and Economic Development (HCED), CSA 9, CSA 10 and Public Housing Authority. Should there be other funds not listed here that require an advance during FY 2014/15, the Auditor will notify the Board within two weeks if that should occur.

Action(s) to be taken following Board 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.

Contact

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