County of El Dorado

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Legislation Text

File #: 15-0859, **Version:** 1

Chief Administrative Office recommending the Board authorize the Auditor-Controller to make cash advances from the General Fund to various funds during Fiscal Year 2015/16 to alleviate negative cash conditions that may occur as a result of the timing of Federal, State and grant funding.

FUNDING: General Fund.

DEPARTMENT 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, Accumulative Capital Outlay and Public Housing Authority. Should there be other funds not listed here that require an advance during FY 2015-16, the Auditor will notify the Board within two weeks if that should occur.

DISCUSSION / BACKGROUND

N/A

ALTERNATIVES

N/A

OTHER DEPARTMENT / AGENCY INVOLVEMENT

N/A

CAO RECOMMENDATION

N/A

FINANCIAL IMPACT

There is no impact on Net County Cost. Upon approval of the recommendation, the Auditor-Controller will have the authorization to make cash advances from the General Fund to various funds to cover negative cash balances in those funds.

CLERK OF THE BOARD FOLLOW UP ACTIONS

N/A

CONTACT

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