



# County of El Dorado

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## Legislation Text

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**File #:** 15-0916, **Version:** 2

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District Attorney recommending the Board approve the attached Budget Transfer which replaces the Budget Transfer approved on 7/28/15 for Fiscal Year 2014/15 increasing use of fund balance from the Foreclosure Crisis special revenue fund by \$71,395, increasing special departmental expense by \$83,988 and reducing operating transfers out by \$12,593, and reducing revenue and appropriations in core prosecution by \$12,593 for the return of Foreclosure Crisis Recovery funds in the amount of \$83,987 to the Office of the Attorney General. (4/5 vote required) (Refer 7/28/15, Item 19)

**FUNDING:** Foreclosure Crisis Recovery Grant.

### **DEPARTMENT RECOMMENDATION**

The District Attorney (DA) is recommending the Board approve a Budget Transfer increasing use of fund balance in the amount of \$71,395 and decreasing appropriations in Core Prosecution by \$12,593 for the return of Foreclosure Crisis Recovery funds in the amount of \$83,987.07 to the Office of the Attorney General.

### **DISCUSSION / BACKGROUND**

In March, 2012 DA received \$122,000.00 from the Foreclosure Crisis Recovery Fund as administered by the Office of the Attorney General (Exhibit B), pursuant to the Stipulated Judgment between Plaintiff the People of the State of California and Defendants David Sambol and Angelo Mozilo (Exhibit C). As of June 30, 2015 the DA was unable to expend all of the funds and \$83,987.07 remains in the fund and now must be returned to the Office of the Attorney General.

A Budget Transfer was prepared and included in version 1 of this agenda item, however the budget transfer did not account for \$7,407 of funds that were expended in FY 2014-15. Therefore the department is requesting that the Board approve a new budget transfer that replaces the original and correctly accounts for all funds.

### **ALTERNATIVES**

N/A

### **OTHER DEPARTMENT / AGENCY INVOLVEMENT**

N/A

### **CAO RECOMMENDATION**

### **FINANCIAL IMPACT**

There is no impact to Net County Cost. Funds are available in the Foreclosure Crisis special revenue account. The FY 2014-15 Countywide Special Revenue fund budget will increase by \$71,395 and the District Attorney's general fund budget will decrease by \$12,593 to allow for the return of \$83,987.07 to the Office of the Attorney General.

**CLERK OF THE BOARD FOLLOW UP ACTIONS**

N/A

**STRATEGIC PLAN COMPONENT**

N/A

**CONTACT**

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