



County of El Dorado

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Legislation Text

File #: 11-0741, **Version:** 1

Human Resources Department, Risk Management Division, recommending the Board approve a Budget Transfer increasing revenues and appropriations in the Liability sub-fund in the amount of \$275,400 to cover claims and judgments through FYE 2010-11 (4/5 vote required).

FUNDING: Non General Fund - Risk Management Internal Service Fund.

BUDGET SUMMARY:		
Total Estimated Cost		\$275,400
Funding		
Budgeted	\$	
New Funding	\$275,400	
Savings	\$	
Other	\$	additional revenue
Total Funding Available	\$275,400	
Change To Net County Cost		\$0.00

Fiscal Impact/Change to Net County Cost: No Change to Net County Cost. Appropriations to be increased by drawing down the Liability Fund Balance and recognizing additional revenues to cover liability claims and judgements through June 30, 2011

Background: There are insufficient budgeted appropriations to cover the liability costs through the fiscal year end. The costs are within the actuarial estimates; however, the budgeting methodology used in FY 2010-11 did not include a planned used of fund balance and offsetting appropriations. This has been corrected for FY 2011-12.

Reason for Recommendation: Appropriations need to be increased to provide authority to pay costs associated with the claims and judgements that have occurred during FY 2010-11.

Action to be taken following Board approval: Board to sign budget transfer and the Clerk to forward original to Human Resources for processing.

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Concurrences: CAO

