

2017-2018 FISCAL NOTE

Ordinance/Motion: 2018 3rd Omnibus Supplemental
 Title: Technical Adjustment to Implement 2nd Omnibus
 Affected Agency and/or Agencies: DOT Road Services Division (RSD)
 Note Prepared By: Mark Foote, RSD
 Date Prepared: April 26, 2018
 Note Reviewed By: Jillian Scheibeck, Office of Performance, Strategy & Budget
 Date Reviewed: April 30, 2018

Description of request:

This is a technical correction to facilitate accounting entries within the Road Services Division. This proposal will transfer the fund balance from funds 3860 and 3850 to 3855, appropriated in the 2nd Omnibus in 2017, Ordinance 18602. In addition, it recognizes a transfer of fund balance from 3860 recorded in a prior period.

Revenue to:

Agency	Fund Code	Revenue Source	2017-2018	2019-2020	2021-2022
DOT Road Services ¹	n/a	n/a	0		
TOTAL			0	0	0

Expenditures from:

Agency	Fund Code	Department	2017-2018	2019-2020	2021-2022
DOT Road Services	3860	DOT	6,251,750		
DOT Road Services	3850	DOT	1,000,000		
TOTAL			7,251,750	0	0

Expenditures by Categories

Agency	Fund Code	Department	2017-2018	2019-2020	2021-2022
Fund Balance transfer for Ordinance 18602 ²	3860/3850	DOT	6,000,000		
Align budget with prior-period fund balance transfer ³	3860	DOT	1,251,750		
TOTAL			7,251,750	0	0

Does this legislation require a budget supplemental?

Notes and Assumptions:

1. There is no new revenue associated with this legislation.
2. This legislation facilitates accounting entries to implement \$6 million of cash transfers related to appropriation adjustments adopted in the 2017-2018 second omnibus, Ordinance 18602.
3. In addition, this includes a technical adjustment to reflect an accounting adjustment for the transfer of fund balance in fund 3860 that was previously transferred to fund 1030.
4. This proposal for fund balance transfer is consistent with the County's accounting guidance.