



OFFICE OF THE
COUNTY ADMINISTRATOR

February 26, 2019

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Marin County Board of Supervisors
3501 Civic Center Drive
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SUBJECT: Allocation of Unassigned Year-End Fund Balance

Dear Supervisors:

RECOMMENDATION: Approve budget adjustments as detailed in staff report.

OVERVIEW

Authorize allocation of additional \$3,443,125 from FY 2017-18 unassigned year-end fund balance for specific one-time allocations as detailed in staff report.

Overview

Marin County has reached a balanced budget because we have practiced sound financial discipline by not using one-time revenues for ongoing expenses. Our policy has been to allocate one-time funds for solely for one-time purposes.

Our final FY 2017-18 General Fund unassigned fund balance is approximately \$3.4 million more than planned for the current year budget. Therefore, these one-time resources are available to your Board for allocation. Consistent with your past policy direction, we are recommending that your Board allocate these one-time funds for the following one-time purposes:

Road and Bridge Program (\$1,721,563)

Consistent with your Board's policy to dedicate 50% of any year-end balance above \$20 million toward the road and bridge capital program, we recommend allocating 50%, or \$1,721,563, to the County's Road and Bridge Capital program. These funds would be used to support our annual work program for road and bridge projects.

One-time Reserves (\$1,721,562)

Similar to previous years, we are recommending that the remaining \$1,721,562 be placed in the one-time reserve so that these funds are reserved for one-time, high priority projects. This would bring the balance of the one-time reserve from \$7.3 million to approximately \$9 million. Any appropriation of these funds will require future approval of your Board.

Fiscal Impact

The recommended actions will increase non-departmental General Fund (1000) expenditure appropriations by \$1,721,563 to transfer 50% of the year-end balance to the Road & Bridge Capital Fund (Fund 1430). Your Board's approval will also increase General Fund one-time reserves (320525, Designation for one-time capital projects) by \$1,721,562.

Your Board's General Fund one-time reserves will increase from \$7,350,419 to \$9,071,981. Any appropriation of these funds will require future approval of your Board.

Sincerely,


Bret Uppendahl
Budget Manager

Reviewed by,


Matthew H. Hymel
County Administrator

Munis Journal Numbers:

FY 2018-19

1385