

KEVIN D. CARUNCHIO
County Administrative Officer



TEL: (760) 878-0292
FAX: (760) 878-2241
kcarunchio@inyocounty.us

COUNTY OF INYO

ADMINISTRATOR'S OFFICE
P. O. Drawer N
INDEPENDENCE, CALIFORNIA 93526

DATE: February 22, 2011

TO: Board of Supervisors
FROM: County Administrator

SUBJECT: Addendum to Fiscal Year 2010-2011 Mid-Year Financial Report

I inadvertently left the following recommended budget amendments out of the Fiscal Year 2010-2011 Mid-Year Financial Report distributed to your Board last week, and request that you consider them as part of your deliberations on the Mid-Year Budget today. Thank you.

Auditor-Controller – Geothermal (010406) – Increase the Operating Transfers Out object code (5801) by \$80,000 to increase the Natural Resources Development budget (010204).

Natural Resources Development (010204) – Increase revenues and expenditures by \$80,000. The Natural Resources Development budget is funded through geothermal royalties payments the County receives from the federal and state government. The entire Fiscal Year 2010-2011 appropriation for this budget has been encumbered for various Professional and Special Services contracts, and financing amendments to these current contracts and funding new contracts for natural resources development-related work must now be accomplished using other budget units. Increasing the Natural Resources Development budget: will allow the ongoing costs for these services to be aligned so they can resume being paid from the budget that has been developed for, and is dedicated to this purpose; provide General Fund relief to other budget units that have had to fund contract amendments during the fiscal year; and, establish funding for dedicating staff resources to natural resources development work in the future.

The overall effect of these changes is:

Fiscal Year 2010-2011	Board-Approved Budget	Working Budget	Mid-Year Budget
County Budget			
Revenues	\$73,106,030	\$73,465,315	\$73,917,259
Expenditures	\$79,071,578	\$81,293,780	\$82,173,909
Net County Cost	\$5,965,548	\$7,828,465	\$8,256,650
General Fund			
Revenues	\$45,938,057	\$46,042,975	\$46,149,598
Expenditures	\$49,673,341	\$50,519,693	\$50,626,316
Net County Cost	\$3,735,284	\$4,476,718	\$4,476,718