

Debt Service

**DEBT SERVICE
Budget Unit 801**

Connie Regnell

Auditor - Controller

PROGRAM DESCRIPTION

This budget unit itemizes all County capital lease and bond payments in individual accounts that are then collectively offset by charges to the appropriate operating departments. This budget unit is for accounting purposes only and does not affect total expenditures.

BUDGET REQUESTS

The requested budget is based upon an accumulation of data supplied by the Auditor-Controller as to all operational debt service and interest.

SUMMARY OF RECOMMENDATIONS

This budget is recommended as prepared by the Auditor-Controller.

PENDING ISSUES AND POLICY CONSIDERATIONS

None.

DEPARTMENT HEAD CONCURRENCE OR APPEAL

The department head concurs with this budget as recommended.

FINAL BOARD ACTION

Adopted as presented in the Proposed Budget.

COUNTY OF SHASTA SCHEDULE 9

REVENUES AND EXPENDITURES
 STATE OF CALIFORNIA
 BUDGET UNIT FINANCING SUMMARY
 BUDGET FOR THE FISCAL YEAR 2007 - 2008

STATE CONTROLLER COUNTY BUDGET ACT (1985)	ACTUAL EXP/REV 2005-06	ACTUAL BUDGET 2006-07	ACTUAL EXP/REV 2006-07	BUDGET REQUESTS 2007-08	CAO RECOMMENDS 2007-08	ADOPTED BY TH B O S 2007-08
=====	=====	=====	=====	=====	=====	=====
UNIT TITLE: 801 DEBT SERVICE						
FUNCTION: DEBT SERVICE						
ACTIVITY: RETIREMENT OF LONG-TERM DEBT						
FUND:0198 DEBT SERVICE/GLTD ACCT GRP						
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OTHER CHARGES	3,129,520	4,403,961	4,336,364	4,407,026	4,407,026	4,407,026
INTRAFUND TRANSFERS	-3,129,520	-4,403,961	-4,336,363	-4,407,026	-4,407,026	-4,407,026
TOTAL EXPENDITURES*****	\$0	\$0	\$0	\$0	\$0	\$0
DEBT SERVICE EXP OVER (UNDER) REV	\$0	\$0	\$0	\$0	\$0	\$0
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**DEBT SERVICE
Budget Unit 802**

Connie Regnell

Auditor - Controller

PROGRAM DESCRIPTION

This budget unit houses all County capital lease and bond payments that are not chargeable to individual departments. This budget unit is for accounting purposes only and does not affect total expenditures.

BUDGET REQUESTS

The requested budget is based upon an accumulation of data supplied by the Auditor-Controller as to all operational debt service and interest. This budget currently includes long-term debt payments associated with the County's energy retrofit project.

SUMMARY OF RECOMMENDATIONS

The current policy of debt management and financing capital projects and equipment acquisition is based on the concept of spreading the cost of such projects and acquisitions over the period of benefit. Care is exercised in structuring debt to ensure future debt payments do not exceed the benefit produced by the project or equipment acquired during the same period, so as not to place an unfair burden on future budgets. No obligations are incurred unless sufficient present and future funds have been identified as being available for debt payments.

This budget is recommended as prepared by the Auditor-Controller.

PENDING ISSUES AND POLICY CONSIDERATIONS

None.

DEPARTMENT HEAD CONCURRENCE OR APPEAL

The department head concurs with this budget as recommended.

FINAL BOARD ACTION

Adopted as presented in the Proposed Budget.

COUNTY OF SHASTA SCHEDULE 9

REVENUES AND EXPENDITURES
 STATE OF CALIFORNIA
 BUDGET UNIT FINANCING SUMMARY
 BUDGET FOR THE FISCAL YEAR 2007 - 2008

STATE CONTROLLER COUNTY BUDGET ACT (1985)	ACTUAL EXP/REV 2005-06	ACTUAL BUDGET 2006-07	ACTUAL EXP/REV 2006-07	BUDGET REQUESTS 2007-08	CAO RECOMMENDS 2007-08	ADOPTED BY TH B O S 2007-08
UNIT TITLE: 802 SHASTA COUNTY DEBT FUNCTION: DEBT SERVICE ACTIVITY: RETIREMENT OF LONG-TERM DEBT FUND:0060 GENERAL						
OTHER CHARGES	281,271	281,270	281,271	281,271	281,271	281,271
TOTAL EXPENDITURES*****	\$281,271	\$281,270	\$281,271	\$281,271	\$281,271	\$281,271
OTHR FINANCING SOURCES TRAN IN	281,271	281,270	281,271	281,271	281,271	281,271
TOTAL REVENUES*****	\$281,271	\$281,270	\$281,271	\$281,271	\$281,271	\$281,271
SHASTA COUNTY DEBT EXP OVER (UNDER) REV	\$0	\$0	\$0	\$0	\$0	\$0

RESERVE FOR CONTINGENCIES
Budget Unit 900

PROGRAM DESCRIPTION

The Reserve for Contingencies consists of funds set aside to provide for unanticipated requirements that may occur during the year. Examples of items that qualify for use of these funds include costs associated with natural disasters, essential equipment or structure failures and legislative activities depleting County General Fund fiscal resources.

BUDGET REQUESTS

This budget requests that \$5 million be set aside for unforeseen contingencies that may arise during the upcoming fiscal year. At this time this amount should be considered a placeholder pending completion of the Supplemental Budget and after the full impact of the State budget is known.

SUMMARY OF RECOMMENDATIONS

The CAO recommended budget is as requested by the department head.

PENDING ISSUES AND POLICY CONSIDERATIONS

The County's Contingency Reserve is the source of funding for emergencies that may exceed amounts built into the budget on a unit basis. This account is used exclusively as a fund of "last resort" when all other options have been exhausted.

DEPARTMENT HEAD CONCURRENCE OR APPEAL

This budget was prepared and is recommended by the County Administrative Office.

FINAL BOARD ACTION

Adopted as presented in the Proposed Budget and as amended in the Supplemental Budget; the combination of all supplemental budget requests affecting the County General Fund yields a net decrease in Contingency Reserves of \$2,112,531 leaving a balance of \$2,887,469. This results from various supplemental amendments resulting in cost increases as discussed in other parts of this report. Several of the significant reductions are: a transfer of \$1 million to the General Reserve; \$500,000 for unknown State budget impacts; \$250,000 for contingency in the Conflict Public Defender budget unit; and \$133,801 for two additional FTE's in the Public Defender budget unit.

COUNTY OF SHASTA SCHEDULE 9

REVENUES AND EXPENDITURES
 STATE OF CALIFORNIA
 BUDGET UNIT FINANCING SUMMARY
 BUDGET FOR THE FISCAL YEAR 2007 - 2008

STATE CONTROLLER COUNTY BUDGET ACT (1985)	ACTUAL EXP/REV 2005-06	ACTUAL BUDGET 2006-07	ACTUAL EXP/REV 2006-07	BUDGET REQUESTS 2007-08	CAO RECOMMENDS 2007-08	ADOPTED BY TH B O S 2007-08
UNIT TITLE: 900 RESERVES FOR CONTINGENCIES						
FUNCTION: GENERAL						
ACTIVITY: RESERVES FOR CONTINGENCIES						
FUND:0060 GENERAL						
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APPROP FOR CONTINGENCY	0	2,492,138	0	5,000,000	2,887,469	2,887,469
TOTAL EXPENDITURES*****	\$0	\$2,492,138	\$0	\$5,000,000	\$2,887,469	\$2,887,469
RESERVES FOR CONTINGENCIES EXP OVER (UNDER) REV	\$0	\$2,492,138	\$0	\$5,000,000	\$2,887,469	\$2,887,469