

# 145 - REVENUE NEUTRALITY FUND

## Operational Summary

### Description:

On June 29, 2001 the Auditor-Controller established Fund 252 - Revenue Neutrality Trust Fund to record payments from cities pursuant to existing and future incorporation agreements. On November 5, 2002, the Board of Supervisors directed the Auditor-Controller to: establish Fund 145 - Revenue Neutrality Fund; transfer the remaining cash balance

from Fund 252 to Fund 145; and to close Fund 252. The new fund was established to fulfill new GASB requirements regarding proper categorization of trust funds. This reserve serves as an endowment to the General Fund with interest credited annually in arrears.

### At a Glance:

Total FY 2002-2003 Actual Expenditure + Encumbrance:	4,427
Total Final FY 2003-2004 Budget:	8,594,448
Percent of County General Fund:	N/A
Total Employees:	0.00

## Budget Summary

### Final Budget and History:

Sources and Uses	FY 2001-2002 Actual Exp/Rev	FY 2002-2003 Budget As of 6/30/03	FY 2002-2003 Actual Exp/Rev <sup>(1)</sup> At 6/30/03	FY 2003-2004 Final Budget	Change from FY 2002-2003 Actual	
					Amount	Percent
Total Revenues	0	3,447,329	4,976,313	8,594,448	3,618,135	72.71
Total Requirements	0	3,447,329	4,427	8,594,448	8,590,021	194,016.02
Balance	0	0	4,971,885	0	(4,971,885)	-100.00

(1) Amounts include prior year expenditures and exclude current year encumbrances. Therefore, the totals listed above may not match Total FY 2002-03 Actual Expenditure + Encumbrance included in the "At a Glance" section.

Detailed budget by expense category and by activity is presented for agency: Revenue Neutrality Fund in the Appendix on page 553.

