



CONTINGENCY

The proposed budget includes a cushion for unanticipated expenses and revenue shortfalls that might occur during the fiscal year. Contingency in the FY 10/11 budget is funded with \$20 million from beginning fund balance.

SHORT TERM BORROWING

Cash flow borrowing, budgeted at \$343 million, covers expenses until revenues are received. Fixed short-term tax and revenue anticipation notes (TRANS) will fund the borrowing. Interest earnings are expected to offset the program's tax-exempt interest cost. TRANS will be issued in June for FY 10/11 and the final budget will include any recommended adjustments to expenses and revenues. This year the county will borrow an additional \$86.9 million to generate cash flow to prepay a portion of its yearly CalPERS retirement obligations. Prepayment will save the county an estimated \$3.3 million in FY 10/11.

LONG-TERM DEBT OBLIGATIONS

Long-term, general fund lease obligations not linked to the County of Riverside Asset Leasing Corp. (CORAL) include the Riverside Court Financing Corp. lease for the U.S. Bankruptcy Court, the Riverside District Court Financing Corp. lease for the U.S. District Court and Palm Desert Financing Authority lease for the capital projects in the Desert. Base rental payments for the U.S. Bankruptcy Court and the U.S. District Court are funded by lease payments from the federal government. Palm Desert Financing Authority's lease obligations are funded by the redevelopment pass-through funds. Long-term lease obligations in FY 10/11 are budgeted at \$72.1 million.

The pension obligation bond (POB) debt service fund makes debt service payments on the county's pension bonds. Payments are funded by county and employee retirement contributions through department payroll charges during the course of the year. POB payments in FY 10/11 are budgeted at \$39.3 million.



(This Page Intentionally Left Blank)

State Controller Schedules

County of Riverside

Schedule 9

County Budget Act
January 2010

Detail of Financing Sources and Financing Uses
Governmental Funds
Fiscal Year 2010-11

| Detail by Revenue Category and Expenditure Object | 2008-09 Actual | 2009-10 Actual <input type="checkbox"/> Estimated <input checked="" type="checkbox"/> | 2010-11 Requested | 2010-11 Recommended | |
|---|----------------|---|-------------------|---------------------|--|
| 1 | 2 | 3 | | 4 | |

Budget Unit: **INTEREST ON TRANS**

FUND: 10000
DEPT: 1102100000

Function: **DEBT SERVICE**
Activity: **INTEREST ON LONG-TERM DEBT**

| | | | | |
|--|---------------------|---------------------|---------------------|---------------------|
| Other Revenue | \$ 4,185,121 | \$ 4,537,361 | \$ 4,537,361 | \$ 4,537,361 |
| Total Revenue | \$ 4,185,121 | \$ 4,537,361 | \$ 4,537,361 | \$ 4,537,361 |
| Services and Supplies | \$ 33 | \$ 50,250 | \$ 195,250 | \$ 195,250 |
| Other Charges | 9,644,912 | 6,781,944 | 7,342,111 | 6,636,944 |
| Total Expenditures/Appropriations | \$ 9,644,945 | \$ 6,832,194 | \$ 7,537,361 | \$ 6,832,194 |
| Net Cost | \$ 5,459,824 | \$ 2,294,833 | \$ 3,000,000 | \$ 2,294,833 |

Budget Unit: **LIBRARY LEASE-PURCHASE**

FUND: 21200
DEPT: 1102200000

Function: **DEBT SERVICE**
Activity: **RETIREMENT OF LONG-TERM DEBT**

| | | | | |
|--|---------------------|---------------------|---------------------|---------------------|
| Rev Fr Use Of Money&Property | \$ 29,691 | \$ 30,015 | \$ 30,015 | \$ 30,015 |
| Charges For Current Services | 419,425 | 424,550 | 424,550 | 424,550 |
| Total Revenue | \$ 449,116 | \$ 454,565 | \$ 454,565 | \$ 454,565 |
| Services and Supplies | \$ 1,475 | \$ 353,052 | \$ 353,052 | \$ 353,052 |
| Other Charges | 1,224,683 | 1,505,500 | 1,505,500 | 1,505,500 |
| Total Expenditures/Appropriations | \$ 1,226,158 | \$ 1,858,552 | \$ 1,858,552 | \$ 1,858,552 |
| Net Cost | \$ 777,042 | \$ 1,403,987 | \$ 1,403,987 | \$ 1,403,987 |

Budget Unit: **PENSION OBLIGATION BONDS**

FUND: 35000
DEPT: 1104000000

Function: **DEBT SERVICE**
Activity: **RETIREMENT OF LONG-TERM DEBT**

| | | | | |
|--|-----------------------|----------------------|----------------------|----------------------|
| Rev Fr Use Of Money&Property | \$ 975,893 | \$ - | \$ - | \$ - |
| Charges For Current Services | 30,840,020 | 38,389,716 | 39,269,524 | 39,269,524 |
| Total Revenue | \$ 31,815,913 | \$ 38,389,716 | \$ 39,269,524 | \$ 39,269,524 |
| Salaries and Benefits | \$ (509,496) | \$ 13,000,000 | \$ 13,000,000 | \$ 13,000,000 |
| Services and Supplies | - | 500 | 500 | 500 |
| Other Charges | 28,033,836 | 25,389,216 | 26,269,024 | 26,269,024 |
| Total Expenditures/Appropriations | \$ 27,524,340 | \$ 38,389,716 | \$ 39,269,524 | \$ 39,269,524 |
| Net Cost | \$ (4,291,573) | \$ - | \$ - | \$ - |

FUNDED POSITIONS: See Attachment A



(This Page Intentionally Left Blank)

County Budget Act
January 2010

Detail of Financing Sources and Financing Uses
Governmental Funds
Fiscal Year 2010-11

| Detail by Revenue Category and Expenditure Object | 2008-09 Actual | 2009-10 Actual <input type="checkbox"/> Estimated <input checked="" type="checkbox"/> | 2010-11 Requested | 2010-11 Recommended | |
|--|-------------------|---|----------------------|------------------------|--|
| 1 | 2 | 3 | | 4 | |

FUND: 10000
DEPT: 1109000000

Budget Unit: APPROPRIATION FOR CONTINGENCY
Function: CONTINGENCY
Activity: OTHER GENERAL

| | | | | | |
|--|-------------|-------------|----------------------|----------------------|--|
| Approp for Contingencies | \$ - | \$ - | \$ 20,000,000 | \$ 20,000,000 | |
| Total Expenditures/Appropriations | \$ - | \$ - | \$ 20,000,000 | \$ 20,000,000 | |
| Net Cost | \$ - | \$ - | \$ 20,000,000 | \$ 20,000,000 | |



(This Page Intentionally Left Blank)