



Interoffice Memorandum

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS

OCT 20 2015 *JKBS*

October 2, 2015

TO: Mayor Teresa Jacobs
-AND-
Board of County Commissioners

FROM: Kurt N. Petersen, Manager, Office of Management & Budget *K.N.P.*

SUBJECT: Consent Agenda Item for October 20, 2015
Annual Transfer of Funds from the Water Utilities System
Reserve Revenue Account to the General Fund

The adopted FY 2015-16 budget provides for the transfer of \$7,400,000 in surplus revenues from the reserve revenue account of the Water Utilities System Enterprise Fund to the General Fund. The attached resolution allows execution of the transfer.

ACTION REQUESTED: Approval of Resolution of the Orange County Board of County Commissioners regarding a Resolution pertaining to Financing; authorizing transfer of surplus funds in the County Water Utilities System Reserve Revenue account to the County's General Fund; specifically revising and superseding any Resolution in conflict with this Resolution; and providing an effective date.

KP/ca

Attachment

c: Eric Gassman, Deputy County Administrator
Randy Singh, Assistant County Administrator
Glenn Kramer, Manager, Fiscal & Operational Support Division