



## Board Action Report

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**File #:** 20-325, **Version:** 1

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Commissioner Philbeck - Budget & Management Services - To Establish the Community Investment Fund (CIF) in the County's Financial System

### **STAFF CONTACT**

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### **BUDGET IMPACT**

The budget impact to each fund is as follows. See BCR for more details.

- *General Fund*: No change (one-sided adjustment). Transfer budgeted revenue to new accounts.
- *Public Assistance Fund*: No change (one-sided adjustment). Transfer budgeted revenue to new accounts.
- *Debt Service Fund*: No change (one-sided adjustment). Transfer budgeted revenue to new accounts.
- *School Debt Fund*: No change (one-sided adjustment). Transfer budgeted revenue to new accounts.
- *Capital Fund*: No change (one-sided adjustment). Transfer budgeted revenue to new accounts.
- *Community Investment Fund*: Increase revenue by \$34,528,875. Increase expenditures by \$34,528,875.

### **BUDGET ORDINANCE IMPACT**

Increase total revenue by \$34,528,875. Increase total expenditures by \$34,528,875. All increases are the result of transfers and do not increase the County's net budget.

### **BACKGROUND**

With the establishment of the Community Investment Fund (CIF), revenue traditionally budgeted in separate funds (Debt Service, School Debt, and Capital) will now flow directly into the CIF as a long-term strategy to increase the County's debt capacity.

### **POLICY IMPACT**

N/A

### **ATTACHMENTS**

Budget Change Request (BCR)