

REVISED 6



TO: Inland Valley Development Agency Board

DATE: March 11, 2020

ITEM NO: 6

PRESENTER: Michael Burrows, Executive Director

SUBJECT: CONSIDER AND ADOPT PROPOSED BUDGET ADJUSTMENTS FOR FISCAL YEAR 2019-2020

SUMMARY

The proposed adjustments modify the adopted Inland Valley Development Agency (IVDA) Joint Powers Authority (JPA) budget to reflect improved estimates and changes in conditions in the accounts reflected in the Proposed Budget Adjustments Table.

RECOMMENDED ACTION(S)

Consider and adopt budget adjustments reflected in the Proposed Budget Adjustments Table for Fiscal Year 2019-2020.

FISCAL IMPACT

The proposed adjustments for Fiscal Year 2019-2020 based on the Proposed Budget Adjustments Table on the next page. The net effect of these proposed budget adjustments is \$ 125,000.

PREPARED BY:	Michael Burrows
CERTIFIED AS TO AVAILABILITY OF FUNDS:	Alka Chudasama
APPROVED AS TO FORM AND LEGAL CONTENT:	Michael Lewin
FINAL APPROVAL:	Michael Burrows

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BACKGROUND INFORMATION

On June 12, 2019, the Inland Valley Development Agency (IVDA) Board adopted the IVDA Successor Agency and IVDA Joint Powers Authority (JPA) budgets for Fiscal Year 2019-2020. The Successor Agency budget covers those items on the ROPS. The JPA budget covers those items which are carried out by the IVDA pursuant to its on-going status as a California Joint Powers Authority and Federal Base Re-use Entity with specific obligations for capital projects pursuant to Public Law 100-526 (BRAC), applicable federal statutes, agreements and deeds for the transfer of Norton AFB and the provisions of the IVDA JPA Agreement, as amended.

These proposed budget adjustments only affect the IVDA JPA budget, General Fund. Staff has identified accounts which require modification. They are described below:

PROPOSED BUDGET ADJUSTMENTS TABLE

	Budget	Proposed Adjustments	Adjusted Budget
<u>Proposed Adjustments</u>			
<i>Expenditures</i>			
A	General Fund, SBD Air Fest Sponsorship	\$ 50,000	\$ 50,000
B	General Fund, UAS Test Facility (Economic Development)	\$ 75,000	\$ 75,000
	Total Expense Adjustments	\$ 125,000	
	Net Adjustment	<u>\$ 125,000</u>	
A	IVDA Sponsorship for Security/Safety Expenses		
B	Increase in expenditures to fund UAS Test Facility start-up costs		

Staff recommends the Board approve the recommended action as set forth above.

Attachments:

1. None.