



**County of Santa Cruz Board of Supervisors  
Agenda Item Submittal**

**From:** Auditor-Controller-Treasurer-Tax Collector  
(831) 454-2500

**Meeting Date:** February 27, 2018

**Recommended Action(s):**

Consider Mid-Year Financial Update for Fiscal Year 2017-18.

**Executive Summary**

The County Budgeting Principles outline that the County should regularly monitor budget conformity. The Mid-Year Financial Update Report provides key information on the status of the Budget and allows the Board to take a broader look at the County's financial picture at the mid-point of the fiscal year. This report provides an analysis of revenue and expenditure trends since adoption of the 2017-18 Budget.

**Background**

This mid-year report will focus on the status of the General Fund budget of \$496,107,061 million. As of January 31, 2018, the budgeted General Fund amount has been updated to \$496,693,768, due to additional revenues approved by your Board throughout the year.

**Analysis**

The attached Mid-Year Financial Report provides your Board with a current status report on the revenues and expenditures to date for the General Fund. Additional information is provided on specific revenues such as Intergovernmental Aid, Interest earnings and various tax revenues. The status of the County's Fund Balance reserves are reported. (See attachment A).

**Financial Impact**

NONE

**Submitted by:**

Edith Driscoll, Auditor-Controller-Treasurer-Tax Collector

**Recommended by:**

Carlos J. Palacios, County Administrative Officer

**Attachments:**

a Attachment A - 2017-18 Mid-Year Finance Report