

RESOLUTION NO. 2017-03

RESOLUTION OF THE CORONA UTILITY AUTHORITY OF THE CITY OF CORONA, CALIFORNIA, ADOPTING SAID AUTHORITY'S BUDGET FOR FISCAL YEAR 2017- 18, REVISED BUDGET ITEMS AND BUDGET POLICIES

WHEREAS, the Executive Director has prepared the Corona Utility Authority's budget for the fiscal year ending June 30, 2018; and

WHEREAS, the Corona Utility Authority has conferred with the Executive Director and appropriate staff in public meetings, and has deliberated and considered the proposed budget.

NOW, THEREFORE, BE IT RESOLVED by the Corona Utility Authority of the City of Corona, California, as follows:

SECTION 1: Adoption of Budget.

The Corona Utility Authority of the City of Corona Proposed Annual Budget for Fiscal Year 2017-18, on file with the office of the City Clerk, is hereby adopted as the budget for the Corona Utility Authority of the City of Corona, or as so directed by minute action, for July 1, 2017 through June 30, 2018. Included in the budget adoption is the approval for all identified estimated revenues, expenditure appropriations, transfers between funds, lease payments for the Corona Utility Authority, interfund charges, debt service, and continuing appropriations. Appropriation of budget may also occur as related to prior Corona Utility Authority agreements or minute actions.

SECTION 2: Approval of Revised Budget Items.

The Summary of Revised Budget Items, as included in Attachment A if any, for the Fiscal Year 2017-18, are hereby adopted as the part of the budget for the Corona Utility Authority of the City of Corona, or as so directed by minute action, for Fiscal Year 2017-18.

SECTION 3: To Increase, Decrease, Add or Delete Appropriations and Transfers.

Throughout the fiscal year, the Corona Utility Authority of the City of Corona may, by the affirming vote of three members, as so directed by minute action, amend the budget to increase, decrease, add or delete appropriations and transfers. All approved labor related changes including, but not limited to, employee bargaining unit negotiated Memoranda of Understanding (MOU) items, other related employee resolutions or contracts, benefit premium changes, Other Post Retirement Benefit actuarial requirements, leave calculations, and "side letter" changes will be authorized for appropriations for the said fiscal year. The Corona Utility

Authority approval is required for significant increases or decreases in existing levels of service and/or capital projects. Funds appropriated by the Corona Utility Authority are authorized to be expended as necessary and proper for municipal purposes.

SECTION 4: Transfer of Funds Within an Appropriation.

At the request of a Department Director (or his/her designee), and with the concurrence of the Assistant City Manager/Administrative Services Director (or his/her designee) transfer of funds/appropriations may occur between object classifications and/or divisional sections as needed, within a departmental appropriation, occurring within the same fund and spending category. Transfer requests between operational and capital projects, occurring within the same fund, cumulatively equal to or less than ten percent (10%) of the transferring appropriation in the current fiscal year's authorized budget. Transfer requests isolating or combining a specific activity from an existing approved capital project and/or transfers between similar capital projects, cumulatively equal to or less than ten percent (10%) of the transferring project in the current fiscal year's authorized budget. The Executive Director may transfer operational funds between departments occurring within the same fund. Transfers between spending categories, such as personnel to non-personnel, shall require the approval of the City Council.

SECTION 5: Errors, Omissions and Accounting Changes.

Upon review and approval of the Assistant City Manager/Administrative Services Director, (or his/her designee) minor accounting errors and omissions may be corrected for revenues, appropriations, transfers, interfund charges, debt service, and continuing appropriations for the said fiscal year, as well as accounting changes, including but not limited to, the consolidation and segregation of funds and activities for reporting purposes.

PASSED, APPROVED, AND ADOPTED this 21st day of June, 2017.

President of the Corona Utility Authority
of the City of Corona, California

ATTEST:

Secretary of the Corona Utility Authority
of the City of Corona, California

CERTIFICATION

I, LISA MOBLEY, Secretary of the Corona Utility Authority of the City of Corona, California, do hereby certify that the foregoing Resolution was regularly introduced and adopted by the Corona Utility Authority of the City of Corona, California, at an adjourned regular meeting thereof held on the 21st day of June, 2017, by the following vote of the Authority:

AYES:

NOES:

ABSENT:

ABSTAINED:

IN WITNESS THEREOF, I have hereunto set my hand and affixed the official seal of the Corona Utility Authority of the City of Corona, California, this 21st day of June, 2017.

Secretary of the Corona Utility Authority
of the City of Corona, California

(SEAL)

Summary of Revised Budget Items - June 21, 2017

Increase / (Decrease or Savings)

<u>City/Agency</u>	<u>FY 2017-18</u>
<u>EXPENDITURES</u>	
<u>CITY General Fund</u>	
Library and Recreation Services - After School Kids Club - expansion of one location delayed until 2018-19 school year	\$ (30,392)
Library and Recreation Services - Reduction of one part-time Recreation Specialist	(20,422)
Elected Officials - Correct budgeted benefit item	(11,400)
General Government - OPEB updated actuarial report	97,110
Subtotal	34,896
 <u>CITY Gas Tax Fund 222</u>	
OPEB updated actuarial report	572
Subtotal	572
 <u>CITY County Service Area 152 (NPDES) Fund 245</u>	
OPEB updated actuarial report	403
Subtotal	403
 <u>CHA Low/Mod Income Housing Asset Fund 291</u>	
OPEB updated actuarial report	73
Subtotal	73
 <u>CITY Traffic Offender Fund 422</u>	
OPEB updated actuarial report	(4,610)
Subtotal	(4,610)
 <u>CITY CDBG Fund 431</u>	
OPEB updated actuarial report	46
Subtotal	46
 <u>CUA Water Capacity Fund 507</u>	
Coldwater/Mayhew Canyon Recharge Basin CIP	(650,000)
Subtotal	(650,000)
 <u>CUA Reclaimed Water Utility Fund 567</u>	
OPEB updated actuarial report	341
Subtotal	341
 <u>CUA Water Utility Fund 570</u>	
OPEB updated actuarial report	5,568
Subtotal	5,568
 <u>CUA Water Reclamation Utility Fund 572</u>	
OPEB updated actuarial report	3,370
Subtotal	3,370
 <u>CITY Transit Services Fund 577</u>	
OPEB updated actuarial report	268
Subtotal	268

Summary of Revised Budget Items - June 21, 2017

Increase / (Decrease or Savings)

<u>City/Agency</u>	<u>FY 2017-18</u>
CITY <u>Electric Utility Fund 578</u>	
OPEB updated actuarial report	1,373
Subtotal	1,373
CITY <u>Warehouse Services Fund 680</u>	
OPEB updated actuarial report	61
Subtotal	61
CITY <u>Fleet Operations Fund 682</u>	
OPEB updated actuarial report	629
Subtotal	629
Total Expenditures	\$ (607,010)
 <u>REVENUES</u>	
CITY <u>General Fund</u>	
After School Kids Club - expansion of one located delayed until 2018-19 school year	\$ (62,400)
Other Interest Income	310,394
Jail Advertising Network Revenues	12,500
ABC Grant Revenue - Approved by City Council June 7, 2017	54,175
Subtotal	314,669
Total Revenues	\$ 314,669

CPFA No Items