

El Dorado County mid-year budget beats forecast

El Dorado County's financial situation is looking the best it has in years.

In a presentation Feb. 25 by Chief Budget Officer Laura Schwartz to the Board of Supervisors it was revealed the current projections are that the general fund revenues will exceed budget by 1 percent for a total of \$223,322,518.



General fund expenses are projected at \$212,526,135, or 96 percent of what was budgeted.

The mid-year budget projection also maintains a \$9 million reserve for economic uncertainties.

"We are looking pretty good in the current fiscal year," Schwartz told the board at the special budget workshop. "But we still need to continue spending conservatively and investing wisely in order to manage out-year shortfalls."

Despite the good news, it's not all good. The county is still looking at a shortfall of up to \$5.3 million for the fiscal year beginning July 1. But at this time top officials are not calling for cuts.

"Our track record suggests that the amount of savings departments achieve at the end of the year is greater than what we are able to forecast at mid-year," Schwartz said.

– Lake Tahoe News staff report

