



# County of El Dorado

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## Legislation Text

File #: 07-1118, Version: 1

Chief Administrative Officer recommending Budget Transfer to appropriate interest earnings on Community Enhancement special revenue funds and transfer the earnings to the General Fund.

**RECOMMENDED ACTION:** Approve.

BUDGET SUMMARY:		
Total Estimated Cost		\$110,189.06
Funding		
Budgeted	\$	
New Funding	\$110,189.06	
Savings	\$	
Other	\$	
Total Funding Available	\$110,189.06	
Change To Net County Cost		\$0

### Background and Reason for Recommendation:

On February 7, 2006, the Board approved a budget transfer appropriating interest earnings on Community Enhancement funds and transferring the earnings to the General Fund. The Board also directed that any future interest earnings on Community Enhancement funds be transferred to the General Fund and directed to the Capital Projects program.

The total interest earnings through the end of the current fiscal year for the four Community Enhancement funds is projected at \$109,000. Prior year interest earnings in the Bayley House Agreement fund are \$1,189.06 for a total transfer of \$110,189.06. This amount includes interest earned in four special revenue funds. The four funds include the main Community Enhancement Fund, the Bayley House Agreement Fund, the Animal Control Community Enhancement Fund, and the Cameron Park CSD Community Enhancement Fund.

This amount has been included in the FY 2006-07 estimated year end fund balance available for appropriation in FY 2007-08 and are included in the General Fund contribution to the Capital Projects program in FY 2007-08.

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