



County of El Dorado

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Legislation Text

File #: 21-0876, **Version:** 1

Department of Transportation recommending the Board approve and authorize the Chair to sign a budget transfer adjusting the budget for Fiscal Year 2020-21 to allow for the transfer of additional revenues in the Road District Tax account to the Road Fund.

FUNDING: Road District Tax Revenues.

DISCUSSION / BACKGROUND

Revenues for Road District Tax received in FY 2020-21 are higher than budgeted. The Road District Operating Fund receives a percentage allocation of Property Taxes for the purpose of road maintenance and construction. The FY 2020-21 Budget estimated this revenue at \$7,228,112. With the additional \$400,000, the revised budgeted amount will be \$7,628,112. This budget amendment will allow the additional revenue received to be transferred to the Road Fund.

To make this budget amendment, it is proposed that the Road District Tax Secured Property Taxes line item increase by \$400,000. Along with increasing the revenue line item, budgeted appropriations in Operating Transfers Out from Road District Tax to the Road Fund need to be increased in by \$400,000. Budgeted appropriations for the Transportation - General Department program Operating Transfers In: RDT need to be increased in by \$400,000, offset by an increase to Appropriation for Contingency for \$400,000.

ALTERNATIVES

The Board may elect not to approve the budget transfer as proposed, although proper accounting for the Road Fund would be jeopardized.

OTHER DEPARTMENT / AGENCY INVOLVEMENT

N/A

CAO RECOMMENDATION

Approve as recommended.

FINANCIAL IMPACT

There is no Net County Cost associated with this item. Approval of this budget amendment will increase the Road Fund by \$400,000.

CLERK OF THE BOARD FOLLOW UP ACTIONS

1) The Clerk of the Board will obtain the Chair's signature on the original budget transfer and will forward the budget transfer to the Auditor/Controller for processing.

STRATEGIC PLAN COMPONENT

Good Governance

CONTACT

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