



## Legislation Text

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**File #:** 24-0926, **Version:** 1

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Department of Transportation, Fleet Division, recommending the Board approve and authorize the Chair to sign a budget transfer increasing appropriations for depreciation by \$300,000, offset by an increase in charges for services. (4/5 vote required)

**FUNDING:** Fleet Internal Service Fund.

### **DISCUSSION / BACKGROUND**

When the Fiscal Year 2023-24 (FY 23-24) budget for the Department of Transportation, Fleet Division (Fleet) was developed, Fleet did not know there would be a large number of vehicles carried forward from Fiscal Year 2022-23 that were not received. When these vehicles were added to the FY 23-24 budget, the depreciation budget was not updated. Approval of this budget transfer would increase appropriations for depreciation by \$300,000 offset by an increase to charges for services.

### **ALTERNATIVES**

The Board could choose not to approve the budget transfer, and Fleet would not be able to depreciate fixed assets in accordance with Generally Accepted Accounting Principles (GAAP).

### **PRIOR BOARD ACTION**

N/A

### **OTHER DEPARTMENT / AGENCY INVOLVEMENT**

N/A

### **CAO RECOMMENDATION / COMMENTS**

Approve as recommended.

### **FINANCIAL IMPACT**

There is no change to Net County Cost as a result of this item. The increase to appropriations is offset by an increase to revenue.

### **CLERK OF THE BOARD FOLLOW UP ACTIONS**

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**

Priority: N/A

Action Item: N/A

### **CONTACT**

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