



County of El Dorado

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Legislation Text

File #: 20-0739, **Version:** 1

Department of Transportation recommending the Board approve and authorize the Chair to sign a budget transfer adjusting the budget for Fiscal Year 2019-20 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

Department of Transportation

Revenues for Road District Tax (RDT) received in Fiscal Year (FY) 2019-20 are higher than budgeted. This budget transfer will allow the additional revenue received to be transferred to the Road Fund.

Budgeted appropriations for RDT need to be increased in Operating Transfers Out by \$500,000, offset by an increase to Property Taxes Secured in the amount of \$500,000.

Budgeted appropriations for Transportation - General Department need to be increased in Operating Transfers In: RDT by \$500,000, offset by an increase to Appropriation for Contingency in the amount of \$500,000.

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 financial impact or change to Net County Cost associated with this item. The attached budget transfer will allow for cash to be transferred from the Road District Tax account into the Road Fund which will improve the Road Fund cashflow.

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

Good Governance

CONTACT

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Department of Transportation