



County of El Dorado

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Legislation Text

File #: 12-1025, **Version:** 1

Department of Transportation recommending the Board authorize the Chair to sign a Budget Transfer for fiscal year 2011/2012 increasing appropriations and revenues for the Placerville Airport Operations by \$50,000 to allow for the recording of depreciation expense. (4/5 vote required)

FUNDING: Placerville Airport Enterprise Fund Retained Earnings.

Fiscal Impact/Change to Net County Cost

No change to Net County Cost. There is no fiscal impact related to this action. This budget transfer accommodates a non cash accounting transaction.

Background

The Placerville Airport West Hangar Area Crack Repair and Slurry Seal capital project was completed in fiscal year 2011/2012. The Department needs to record the fiscal year 2011/2012 depreciation expense applicable to this project and make an adjustment to accumulated depreciation. Current appropriations are insufficient to allow for the accounting transaction.

Reason for Recommendation

Approving the attached budget transfer will allow the Department to record \$42,481 in depreciation expense which will be offset by use of fund balance/retained earnings in the same amount. Recording depreciation expense is not a cash outlay.

Action(s) to be taken following Board approval

The Acting Clerk of the Board will obtain the Chair's signature on the original Budget Transfer and forward to the Auditor's Office for processing in fiscal year 2011/2012.

Contact

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Department of Transportation

Concurrences

N/A