



County of El Dorado

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Legislation Text

File #: 06-1966, **Version:** 5

Transportation Department recommending Budget Transfer 27097 (revised) for budget adjustments as outlined in Journal Interface dated January 4, 2007, noting major drivers affecting the budget transfer include an increase in revenues and appropriations totaling \$10.1 million for White Rock and Latrobe Road improvements that were to be built by the developer but will now be built by the County, said transaction is reflected in the special revenue fund due to the prepayment of impact fees for subject improvements. (4/5 vote required) (Cont'd. 1-23-07, Item 26)

BUDGET SUMMARY:		
Total Estimated Cost		\$38,438,680
Funding		
Budgeted	\$	
New Funding	\$38,438,680	
Savings	\$	
Other	\$	
Total Funding Available	\$38,438,680	
Change To Net County Cost		\$0

Fiscal Impact/Change to Net County Cost:

In total, it is being proposed that the DOT expenditure appropriations increase by \$38,438,680 with revenue appropriations increasing by \$30,369,678. The net of \$8,069,002 will be funded with currently unappropriated fund balance primarily from the TIM fee Special Revenue Funds. No change in net County cost.

Background:

This item was originally submitted for consideration by the Board on December 12, 2006 (item #28). The Board continued this item until January 23, 2007.

Subsequent to your Board's adoption of the FY 06-07 budget, DOT staff obtained information that makes it necessary to make amendments to the Department's budget. The most significant amendment requests relate to the Capital Improvement Program where changes in anticipated timing and method of delivery have changed. The requested budget transfer also includes changes to the various DOT operating budgets with details being described on the attached staff report.

Action to be taken following Board approval:

The Board Chairman will sign the budget transfer and the Auditor-Controller will process the budget transfer.

Contact:
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Concurrences: