



County of El Dorado

330 Fair Lane, Building A
Placerville, California
530 621-5390
FAX 622-3645
www.edcgov.us/bos/

Legislation Text

File #: 19-0787, **Version:** 1

Department of Transportation recommending the Board approve and authorize the Chair to sign a budget transfer for Fiscal Year 2018-2019 to allow for the transfer of higher than budgeted revenues in the Road District Tax account to the Road Fund.

FUNDING: Road District Tax Revenues.

DISCUSSION / BACKGROUND

Road District Tax revenue is deposited to a fund separate from the Road Fund. Annually, all funds collected in the Road District Tax fund are transferred to the Road Fund for operations and maintenance. Revenues for Road District Tax received year to date are higher than budgeted. Because actual road district taxes came in higher than anticipated, a budget transfer is required in order to transfer the additional funds into the Road Fund. This budget transfer will allow the funds already received, as well as additional projected revenues, to be transferred to the Road Fund.

The budget transfer increases appropriations (Operating Transfers Out) for Road District Tax by \$300,000, offset by an increase to Property Tax Current Secured in the amount of \$300,000. It also increases appropriations for Transportation - General Department (Operating Transfers In) by \$300,000, offset by a decrease to Use of Fund Balance in the amount of \$300,000.

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

It is recommended that the Board approve this item.

FINANCIAL IMPACT

There is no financial impact or change to Net County Cost associated with this item.

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

Rafael Martinez, Director
Department of Transportation

Becky Morton, Chief Fiscal Officer
Community Development Services, Administration and Finance Division