



Legislation Details (With Text)

File #: 19-0638 **Version:** 1 **Name:**
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On agenda: 11/12/2019 **Final action:**
Title: Approve movement of reserves in Vehicle Replacement Fund (VRF) to cover depreciation expenses
Sponsors:
Indexes:
Code sections:
Attachments: 1. BA Reserves for VRF.pdf, 2. Community Engagement Form VRF Reserves.pdf

Date	Ver.	Action By	Action	Result
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Agenda Item Name:

Approve movement of reserves in Vehicle Replacement Fund (VRF) to cover depreciation expenses

Presenter:

Ramon Gavarrete, P.E.

Description:

Move appropriate reserves to cover depreciation expenditures for FY19 in the VRF.

Recommended Action:

Approve budget amendment moving \$200,000 from appropriated reserves to depreciation expenditure line to cover shortfall in VRF.

Prior Board Motions:

None

Fiscal Consideration:

Approve the movement of \$200,000 in appropriated reserves account: 506.04.0440.590.99.20 to the depreciation account 506.04.0460.513.59.00. This reduces reserves in fund from \$1,257,279 to \$1,057,279.

Background:

When the budget for FY19 was being put together, prior year's expenditures in the line were looked at for reasonableness. In FY17, \$844,160.05 was charged to the depreciation line and in FY18, \$850,989.67 was charged so the \$850,000 budgeted in the line seems reasonable. With the purchase in the last couple years of replacement Fire Trucks and additional Ambulances, the amount for depreciation needs to be increased by \$200,000 to cover the depreciation charges for FY19. FY20 Budget will need to be adjusted also to account for this increase.