



Board Agenda Item 43

DATE: May 09, 2023

TO: Board of Supervisors

SUBMITTED BY: Raman Bath, County Librarian

SUBJECT: Budget Transfer Fixed Asset

RECOMMENDED ACTION(S):

Approve and authorize the Clerk of the Board to execute Budget Transfer No. 69 transferring FY 2022-23 appropriations from Org 75110600 (\$5,200), from Account 7385 (Small Tools & Instruments) to Org 75110800 Account 8300 (Equipment), in the amount of \$5,200 to appropriately categorize the equipment as capital assets.

There is no Net County Cost associated with the recommended action. Approval of the recommended action will transfer existing FY 2022-23 appropriations from Org 75110600 account 7385 (Small Tools & Instruments) to Org 75110800 Account 8300 (Equipment) to provide sufficient funding in the appropriate capital asset account for the purchase of a walk-behind aerator. This item is countywide.

ALTERNATIVE ACTION(S):

Should your Board not approve the recommended action, the Library will be unable to purchase the equipment.

FISCAL IMPACT:

There is no Net County Cost associated with the recommended action. Approval of the recommended action will transfer \$5,200 in budgeted appropriations from Org 75110600 Account 7385 (Small Tools & Instruments) to Org 75110800 Account 8300 (Equipment). Per Management Directive 410, all Equipment that exceed the \$5,000 threshold must be capitalized.

DISCUSSION:

The Library budgeted for a walk-behind aerator in FY 2022-23 at an original price less than the \$5,000 threshold to require classification of the equipment as a capital asset. The walk-behind aerator has increased in cost above the capital asset expenditure threshold due to inflation prices nationwide.

With your Board's approval, the recommended action will transfer existing FY 2022-23 appropriations (\$5,200) from Org 75110600 Account 7385 (Small Tools & Instruments) to Org 75110800 Account 8300 (Equipment) to provide sufficient funding in the appropriate capital asset account for the purchase of a walk-behind aerator.

ATTACHMENTS INCLUDED AND/OR ON FILE:

On file with Clerk - Budget Transfer No. 69

CAO ANALYST:

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