

MEMORANDUM

TO: Governing Board Members
FROM: Sandra Close Turnquest, Deputy Executive Director, Corporate Resources
DATE: June 12, 2008
SUBJECT: June Governing Board – Budget Transfer

Background

A budget transfer totaling \$415,000 is proposed to support the following:

- **\$415,000** – Transferring of ad valorem funds from reserves to the Operations and Maintenance Program for repairing a gearbox at S-2, roof replacement at B-225 and B-226, installing manatee pressure strips at S-26 and to install security lighting at the Miami Field Station.

How this helps meet the District's 10 Year Strategic Plan?

Budget transfers will redirect budget authority to provide maintenance to District structures.

Funding Sources Impacted: District Operating and Capital Ad Valorem Funds, Okeechobee Basin Operating and Capital Ad Valorem Funds.

This Board item impacts what areas of the District, both resource areas and geography:

The Resource Areas impacted by this transfer is Operations and Maintenance and Managerial Reserves.

What concerns could this Board item raise? Transactions will not alter the overall budget amount.

Why should the Governing Board approve this item?

In accordance with the District's budgetary and financial control policy, any transfer of budget authority between resource areas and/or between programs and between departments or program elements that exceed the non-capital threshold of \$150,000 and the capital threshold of \$500,000 requires Governing Board approval.

If you have any questions, please do not hesitate to call me at ext. 6351.

SCT/db

Attachment – Resolution