

## MEMORANDUM

**TO:** Governing Board Members

**FROM:** Paul E. Dumars, Sr., Chief Financial Officer, Executive Office

**DATE:** June 9, 2011

**SUBJECT:** June Governing Board – Budget Transfers

**Background:** A budget transfer totaling \$4,000,000 is proposed to support pump station fuel needs through the wet season within FY2011.

**\$4,000,000** – Transferring ad valorem funds from Managerial Reserves and among Operations and Maintenance departments and within the Operations and Maintenance Program and within the Restoration program to fund pump station fuel for the Central and Southern Flood Control System Project and Stormwater Treatment Areas as needed to meet wet season operational pumping requirements.

**How this helps meet the District's 10 Year Strategic Plan?** Budget transfers will redirect budget authority to support pump station operations to maintain water levels to not impact the progress and completion of projects listed in the District's Annual Work Plan that are linked to the 10 Year Strategic Plan.

**Funding Sources Impacted:** Okeechobee Basin Ad Valorem Fund and Stormwater Treatment Area Operations and Maintenance Fund.

**This Board item impacts the following areas of the District, both resource areas and geography:** The Resource Areas impacted by this transfer are Operations and Maintenance and Managerial Reserves. The District's geography in whole is potentially impacted by this item dependent on weather conditions through the wet season within FY2011.

**What concerns could this Board item raise?** Transactions will not alter the overall budget amount. Transfers will be processed if current authority is expended; this agenda item provides the authority to transfer up to \$4,000,000 as needed dependent on weather conditions through the wet season within FY2011.

**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. 6212.

PED/ms  
Attachment – Resolution