

MEMORANDUM

TO: Governing Board Members

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

DATE: July 15, 2010

SUBJECT: July Governing Board – Budget Transfers

Background: A budget transfer totaling \$2,453,028 is proposed to support the following:

(1) \$2,453,028 – Transferring funds between resource areas, programs and reserves to balance the personnel services budget for each fund/resource area/program combination. These transfers are proposed to balance the personnel budget at the levels set in the Budgetary and Financial Control policy. Proposed transfers from reserves total \$483,485 of ad valorem and dedicated funds. These transfers when netted against projected year-end surplus amounts which will return to reserves will not result in any increases to the personnel budget.

How this helps meet the District's 10 Year Strategic Plan? Budget transfers will redirect budget authority to support the completion of projects listed in the District's Annual Work Plan that are linked to the 10 Year Strategic Plan.

Funding Sources Impacted: District Ad Valorem Funds, Okeechobee Basin Ad Valorem Funds, Big Cypress Basin Ad Valorem Funds, Invasive Plant Control Fund, Stormwater Treatment Area Operations & Maintenance Fund, Everglades Trust Fund, Florida Bay Fund, and Comprehensive Everglades Restoration Plan Ad Valorem Funds.

This Board item impacts the following areas of the District, both resource areas and geography: The Resource Areas impacted by this transfer are Everglades Restoration & Capital Projects, Operations & Maintenance, Corporate Resources, Regulatory & Public Affairs 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. 6212.

PED/ms/jpc
Attachment – Resolution