

V. FEDERAL FUND

A.1 Finances – FY2014 Object Transfer

Our annual state budget request includes an estimate of the total federal funds we will receive and expend in the state fiscal year beginning 10 months in the future. That estimate includes amounts for personnel, operating, capital, and trustee and benefit (T&B). Passage of our annual appropriation gives us spending authority for up to those amounts in each category, regardless of the actual amount of our LSTA allotment or other federal grants we may receive.

As has been the case for the last several years, we have spent less in trustee and benefit (T&B) and require more than appropriated in operating for statewide programs.

To gain maximum flexibility in anticipation of year-end closing, I am requesting approval of an object transfer in order to move any unexpended personnel and T&B balances to operating and/or capital outlay, and to move any unexpended operating funds to capital outlay for priority equipment purchases prior to the end of FY2014.

Suggested motion: I move that the SFY2014 appropriation for the federal fund be adjusted by transferring residual funds from personnel and T&B to operating and from operating to capital outlay.

MSC _____