

V. FEDERAL FUND
A.2 Finances – FY2017 Object Transfer

Our annual state budget request includes an estimate of the total federal funds we expect to 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, or grants). 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.

The Management Team has developed a year-end spending plan based on needs identified by staff. In anticipation of year-end closing, I am requesting approval of object transfers to move unexpended funds through the fund hierarchy: personnel, operating, capital, and T&B, if needed prior to the end of SFY2017.

Suggested motion: I move that the SFY2017 appropriation for the federal fund be adjusted by transferring unexpended funds through the fund hierarchy: personnel, operating, capital, and T&B, if needed to implement the year-end spending plan.

MSC _____