

## **POLICY 430.05: BUDGET APPROPRIATION TRANSFER**

**OBJECTIVE** To prescribe rules and procedures for approving and recording appropriation transfers.

**GENERAL** The Aviation Authority's Operation and Maintenance budget is compiled by department and includes line item expenditures within each Fund. The line item expenditures roll up into three groups for budgetary oversight. The first group is salaries and benefits. The second group is operating expenditures. The third group is capital outlay. The financial system allows budget oversight at the total budget available for each of these groups. Therefore, an individual expense line may be over budget as long as other expense lines within the roll up group have funds available within each department.

Period end balances are reviewed and compared to budgeted amounts. Variances between actual and budgeted amounts are monitored and analyzed to ensure budgetary goals are met.

### **METHOD OF OPERATION**

**TRANSFERS BETWEEN COST CENTERS OF GENERAL CLASSIFICATIONS** A transfer of budgeted funds between the operating expenditure group and capital outlay group, between cost centers or between departments, may be initiated by the Department Vice President with the concurrence of the Assistant Vice President of Finance and the Chief Financial Officer, up to the requestor's approved expenditure authority levels for each transaction.

Transfers that exceed the Chief Executive Officer's approval level require Aviation Authority Board approval. However, transfers that shift budget to a new department code or account code without changing the original intended use of the funds do not require Aviation Authority Board approval.

**TRANSFER FROM  
CONTINGENCY  
APPROPRIATIONS  
EMERGENCY**

In an emergency situation, the Chief Executive Officer or Chief Financial Officer may authorize transfers from the contingency account. Such transfers are reported to the Aviation Authority Board at its next meeting for ratification.

**TRANSFER FROM  
CONTINGENCY**

If an item is under budget, then the excess budget may be transferred to contingency, without requiring Aviation Authority Board or City Council approval. In the event that additional funds are required for an intent that is similar to the originally budgeted item, then the Chief Executive Officer or Chief Financial Officer may authorize the transfer. If the additional funds are not for a similar intent, Aviation Authority Board and City Council approvals are required.

**UNBUDGETED  
EXPENDITURES**

Unbudgeted expenditures that are in the Airport Facilities Capital Expenditure Fund, Airport System Renewal and Replacement Fund, Airport Facilities Discretionary Fund, and Airport Facilities Improvement and Development Fund must be approved by the Aviation Authority Board and the City of Orlando City Council.

**AIRPORT FACILITIES  
RENEWAL AND  
REPLACEMENT FUND**

The expenditures in the Airport Facilities Renewal and Replacement Fund may be applied to pay costs of unanticipated or emergency replacements in accordance with Section 409 of the Bond Resolution. These items are by definition unbudgeted, and therefore require Aviation Authority Board and City of Orlando City Council approval.

**APPROVAL AND UPDATE HISTORY**

**FORMAT AND RE-  
NUMBERING  
AUTHORITY**

Aviation Authority Board: August 28, 1991 (4R)

**LAST APPROVAL**

Aviation Authority Board: November 16, 1988 (V)  
Chief Executive Officer: May 28, 2013

**SUPERSEDES**

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