

Date: August 18, 1997

**SUBJECT: PARK BOARD CAPITAL AND OPERATING ACCOUNTS - BUDGET TRANSFER**

**BOARD POLICY**

The Board has delegated authority to the General Manager to transfer funding within the approved budget and within the following limits:

Operating Budget - Basic	\$50,000
Operating Budget - N.N.R.'s	\$10,000
Capital Budget	\$50,000

These limits apply to transfers between programs (accounts). There are no limits on transfers between expenditure types within the same program (account) (i.e. between wages, contract services, supplies, etc. within the same account).

It is also policy that these transfers be reported periodically to the Board for information.

**DISCUSSION**

The attached report provides information regarding the capital and operating fund transfers for the period from January 1 to July 31, 1997.

When reviewing this report it may appear that several fund transfers exceed the \$50,000 limits as outlined above. However, all of these items represent funding allocations which have been specifically authorized by the Board as follows:

1. Capital Transfers over \$50,000 include:

- a. Transfers specifically approved by previous Board resolution.
- b. Reduction of loan from Capital Financing Fund for McCleery Golf Course Redevelopment to reflect the 1997 projected contribution from operating budget based on 1997 green fee estimate. The finance term was previously approved by the Board and City Council.
- c. Repayment of advancement from current capital account (Zoo Development) to Finance 1997 capital project (Sunset Rink Repair) project was approved by the Board on September 9, 1996.

2. Operating Transfers Over \$50,000 includes:

- a. Allocation of the lump sum added basic funding, as approved by the Board, to specific accounts.
- b. Transfer between expenditure type within the same account. This is not considered as a re-allocation as funding remains in the same account for

- the same purpose.
- c. Transfers specifically approved by Board resolution.
  - d. Transfers related to the allocation of the building and equipment maintenance budget. This is simply a costing allocation and does not represent a change in spending authority.

All remaining operating and capital fund transfers listed are within the General Manager's authorized limits and are reported here for the information of the Board.

Prepared by:  
Finance Division  
Board of Parks and Recreation  
City of Vancouver  
WL/lw  
Attachments.

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FOR A COPY OF THE ATTACHMENTS  
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