

**HILLSBOROUGH TRANSIT AUTHORITY  
POLICY MANUAL**

- 900: FINANCIAL AND BUDGETING POLICIES AND PROCESSES**
  - 920: GENERAL FISCAL POLICIES**
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**920.30 BUDGET PROCESS AND CALENDAR**

**(1) Overview of Budget Development**

- (a) Each year, the Chief Executive Officer sets forth the procedures and guidelines to be followed by departments in developing budget requests for the following fiscal year. Departmental budget requests will be reviewed, analyzed and aggregated into budget recommendations that will reflect the strategic objectives and policies of the HART Board. Budgets will be established and expended to reflect as accurately as possible all costs related to activities of each program, department or cost center. The proposed balanced budget will be presented to the HART Board and adopted in accordance with Florida law.
- (b) With adoption of the budget, the HART Board is approving a broad policy plan as well as the estimated funding needs at the program, department and organizational level and providing statutory authorization for the expenditure of HART public funds. Line items and cost centers are subsets of the overall budget established for control and tracking purposes, and are not mandates to fully expend funds appropriated, nor are they unchangeable limits.
- (c) Budget control will be exercised at the cost center level. Budget line items may show negative balances, but total budgets of cost centers may not be exceeded. Budget performance will be evaluated based on budget and actual amounts monthly, quarterly and at fiscal year-end.



HART Clerk: \_\_\_\_\_ 

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**920.30 BUDGET PROCESS AND CALENDAR (cont'd)**

**(2) Amendments after Adoption**

As provided in Florida Statute 189.418, once the budget is adopted it may be amended within the current fiscal year in the following manner:

- (a) Requests for appropriation of funds not previously budgeted will be processed as budget amendments as required by Florida statutes, Chapter 129.06(2) (d) and (e) and Chapter 189.418. All budget amendments that increase the annual appropriations require the approval of the HART Board and authorized by Resolution following a duly advertised public hearing.
- (b) Individual appropriations for expenses may be decreased and/or increased, provided that the total of the appropriations are not changed.
- (c) Appropriations from the undesignated fund balance may be made to increase the appropriation for any particular expense, or to create an appropriation for any lawful purpose with Board approval, but expenses may not be charged directly to the Reserve for Contingencies without Board approval.
- (d) Revenue of a nature or source not anticipated in the budget and received for a specific purpose such as grants, donations, gifts, or reimbursement for damages may, by resolution of the Board, be appropriated and expended as designated by the Board or held in fund balance.

**(3) Internal Budget Adjustments/Transfers**

- (a) Budget adjustments/transfers exist for very specific reasons. They should not be used to balance a department's budget each month. Operating within one's available budgetary resources is a managerial responsibility, and one which should be taken very seriously. The approved budget is a financial plan (based on an operations and strategic plan) and can be adjusted as circumstances change or by the Board of Directors directive; however, it should be adhered to as closely as possible and deviations need to be approved at the Chief level.
- (b) When needs are less than originally anticipated or prices come in lower than budgeted, excess funds should accrue as savings to HART. They should not be considered as available dollars for additional expenditures. These accrued savings become cash forward (dropping to fund balance) in the next year's budget as HART has a Key Performance Indicator (KPI) directing that a certain percentage of the prior year fund balance be added to the next year's fund balance through cost savings to the organization.

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**920.30 BUDGET PROCESS AND CALENDAR (cont'd)**

- (c) Capital equipment items not approved in the budget can be purchased in one of three ways. First, if the amount is less than \$1,000, and if the requesting party has the funds available, then Finance can approve the purchase. Second, if the individual items or systems exceed \$1,000 but do not exceed \$5,000, and if the requesting party has funds available, then the Chief Financial Officer or designee can approve the purchase. Third, individual items or systems over \$5,000 require HART Board approval with justification of fund availability whether from within one's own budget or requiring a transfer out of the appropriate reserve. See Section 930.20 (6) for further information relating to reserves for contingencies.

HART Clerk: \_\_\_\_\_

