Agency Document ID: JB2010286

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From Department: 02 REVENUE AND REGULATION

	Debit	Credit
Total	**$86,700.00**	**$86,700.00**
TotFTE	**0.0**	**0.0**

Transferred $37,000 in general funds from Division of the Secretariat to the Property and Special Taxes Division. Transferred $28,000 in other fund expenditure authority within the Division of Banking. Transferred $13,000 in other fund expenditure authority within the Division of Insurance. Transferred $8,700 in other fund expenditure authority within the Division of Securities. This is a one-time transfer involving both personal service expenses and operating expenses. The general funds transferred from the Secretariat to Property and Special Taxes will be used to fund the Productivity Assessment project that is being conducted by SDSU as a result of the passage of HB 1087 from the 2008 Legislative session. The general funds are available due to delaying some development on the tax system for special tax projects, a small decrease in rent costs in FY2010, and a reduction in the amount of contracted temporary employee hours at the Remittance Center. The transfer of other fund expenditure authority within the Division of Banking will be used to fund a shortfall in personal service expenses. The other fund expenditure authority is available in the operating expense budget due to a change in billing practice with the National Mortgage Licensing System. The transfer within in the Division of Insurance will be used to cover a shortfall in the personal service expense budget. As part of the succession plan, the division has a position that is being trained to step into one of the director positions in the Insurance Division in the future. This has increased personal service expenses for the Division. The other fund authority is available due to a decrease in the mailing of agent licenses which are now available online. The transfer of other fund expenditure authority within the Division of Securities will be used to fund a shortfall in personal service expenses due to expenses related to sick and annual leave balances that were paid due to the resignation of an employee in the Division. The operating expense authority is available as the Division restricted travel, was able to share some reference materials and publications during the year, and did not replace any computer equipment during the year.

Accounting transaction detail can be queried from the central accounting system by LRC staff. A record of this transfer and its authorization is available for public inspection in the Bureau of Finance and Management.