

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

MEMORANDUM

TO: CFX Board Members

FROM: Lisa Lumbar, Chief Financial Officer 

DATE: November 2, 2015

RE: Adoption of Revised Operations, Maintenance and Administration Budget Policy

Updates to the Operations, Maintenance and Administration Policy are recommended to facilitate the recent restructuring of the CFX organization. The redline update allows the budget to be restructured to align with the four divisions recently created; Finance and Accounting, Communications/Public Affairs, Information Technology/Operations and Infrastructure. The updated policy does not allow the overall Operations, Maintenance and Administration budget to be exceeded.

Approval is requested of the attached revised Operations, Maintenance and Administration Budget Policy and Resolution.

cc: Laura Kelley, Executive Director

**A RESOLUTION OF CENTRAL FLORIDA
EXPRESSWAY AUTHORITY AMENDING THE
OPERATIONS, MAINTENANCE AND
ADMINISTRATION BUDGET POLICY**

WHEREAS, Central Florida Expressway Authority (“CFX”) previously adopted a “Budget Policy” on December 21, 2011 establishing the goals of managing CFX’s revenues and expenses; and

WHEREAS, CFX’s governing Board concurs in the revised Operations, Maintenance and Administration Budget Policy which changes the name and gives the Executive Director authorization to move money between activities as long as the total budget amount does not change.

**NOW, THEREFORE, BE IT RESOLVED BY CENTRAL FLORIDA
EXPRESSWAY AUTHORITY** as follows:

- Section 1. ADOPTION. The current “Budget Policy” shall be amended in accordance with the attached “Operations, Maintenance and Administration Budget Policy” attached hereto as Exhibit “A”
- Section 2. CODIFICATION. This Resolution and Policy should be codified in section FIN-5 of the CFX Policies and Procedures.
- Section 3. EFFECTIVE DATE. This policy shall take effect upon adoption by the CFX governing board.

ADOPTED this _____ day of November, 2015.

Welton G. Cadwell
Chairman

ATTEST: _____
Darleen Mazzillo
Executive Assistant

Approved as to form and legality

Joseph L. Passiatore
General Counsel

**Orlando-Orange County Central Florida Expressway Authority
Operations, Maintenance and Administration Budget Policy**

~~The Authority~~CFX will set the Operations, Maintenance and Administration (OM&A) budget such that an excellent level of service is provided to ~~the toll payers~~customers. As a percentage of projected revenue, the target budget shall be less than 25% of projected revenues.

The OM&A budget shall be presented and adopted by the Board prior to the beginning of each fiscal year. The budget when approved is approved in total and the total budget amount must not be exceeded. It is Management's responsibility to manage the budget. The Board will receive monthly reports indicating budget variances by Department.

Line items within Departments may be over or under the particular estimated amounts. The one exception to this is the travel line item. Per the Authority's Travel Policy, no Department is authorized to exceed its travel budget as adopted by the Board.

The Executive Director may transfer amounts ~~between Activities up to the cost center level as long as the individual totals of~~ (Operations, Maintenance and Administration) ~~as long as the total budget is not increased. are not adjusted without Board approval.~~