

32-1

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS**

AGENDA ITEM SUMMARY

Meeting Date: September 12, 2006 ☒ Consent ☐ Regular
☐ Ordinance ☐ Public Hearing

Department

Submitted By: Risk Management

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: A) A budget transfer of \$1,000,000 in the Risk Management Fund Reserves to the Airport Improvement & Development Fund; and B) A budget amendment of \$1,000,000 in the Airport Improvement and Development Fund to recognize the transfer from Risk Management and appropriate it to Reserves.

Summary: This transfer represents the self-insured retention amount that has accumulated in the Risk Management Fund to reimburse departments that have suffered a covered loss under the self-insured program. The Department of Airports suffered losses as a result of Hurricanes Frances and Jeanne that have been determined to be reimbursable under the self-insured retention. Countywide (TF)

Background and Justification: This budget transfer and budget amendment is required to fund and appropriate the transfer from the Risk Management Fund to the Airport Improvement & Development Fund.

Attachments:

1. Budget Transfer
2. Budget Amendment

Recommended by: _____

Department Director

Date

Approved by: _____

Assistant County Administrator

Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2006	2007	2008	2009	2010
Capital Expenditures					
Operating Costs	1,000,000				
External Revenues					
Program Income (County)					
In Kind Match (County)					

NET FISCAL IMPACT 1,000,000

ADDITIONAL FTE
POSITIONS (Cumulative) -----0-----

Is Item Included In Current Budget? Yes ___ No. X

Budget Account No. Fund Agency Org. Object
Reporting Category _____

Budget transfer and budget amendment are attached

B. Recommended Sources of Funds/Summary of Fiscal Impact:

Funded from Internal Services Charges in the Risk Management Fund

C. Departmental Fiscal Review:

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Administration Comments:

Elizabeth Beiser
8/17/06 OFMB

N/A
Contract Administration

B. Legal Sufficiency:

[Signature] 8/18/06
Assistant County Attorney

C. Other Department Review:

Department Director

06-

1234

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET TRANSFER

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Advantage Document Number:
BGEX

Fund 5011 Risk Management Fund

Use this form to provide budget for items not anticipated in the budget.

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	ENCUMBERED/ EXPENDED AS OF 08/3/06	REMAINING BALANCE
700-7199-9920	Res-Insurance Claims	2,908,688	2,908,688	0	1,000,000	1,908,688	0	1,908,688
700-7190-9223	Tr To Airport Imprv/Devlp Fd 4111	0	0	1,000,000	0	1,000,000	0	1,000,000
	TOTAL			1,000,000	1,000,000			

Signatures

Date

By Board of County Commissioners
At Meeting of

Risk Management

INITIATING DEPARTMENT/DIVISION

Nancy L. Beeth 8/15/06
Elizabeth P. Pinner 8/17/06

September 12, 2006

Administration/Budget Department Approval

Deputy Clerk to the Court

OFMB Department - Posted

atw
8-16-06

06 - 1235

BUDGET AMENDMENT
BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA

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Advantage Document Numbers:

Fund 4111 Airport Improvement & Development

Use this form to provide budget for items not anticipated in the budget.

ACCT.NUMBER	ACCOUNT NAME	ADOPTED BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 8/3/06	REMAINING BALANCE
<u>Revenues</u>								
4111-800-9100-8233	Tr Fr Risk Managmnt Fd 5011	0	0	1,000,000	0	1,000,000	0	1,000,000
	Total Receipts and Balances	<u>28,484,403</u>	<u>66,572,884</u>	<u>1,000,000</u>	<u>0</u>	<u>67,572,884</u>		
<u>Expenditures</u>								
4111-121-A900-9909	Reserves	3,759,799	10,346,105	1,000,000	0	11,346,105	0	11,346,105
	Total Appropriations & Expenditures	<u>28,484,403</u>	<u>66,572,884</u>	<u>1,000,000</u>	<u>0</u>	<u>67,572,884</u>		

	Signatures	Date	By Board of County Commissioners
<u>Airports</u>	<u>CM Sumlin</u>	<u>8/3/06</u>	<u>At Meeting of</u>
INITIATING DEPARTMENT/DIVISION			<u>September 12, 2006</u>
Administration/Budget Department Approval	<u>Elizabeth Plater</u>	<u>8/17/06</u>	Deputy Clerk to the
OFMB Department - Posted			Board of County Commissioners

OKN
8.16.06