Agenda Item: **36-/**

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS AGENDA ITEM SUMMARY

Meeting Date: Dec. 5, 2006 [X] Consent	[]	Regular Public Hearing
Department: Office of Financial Management & Budget		
I. EXECUTIVE BRIEF	= = =	
Motion and Title: Staff recommends motion to approve		
A) Budget Amendment of \$246,966 in the \$15 Million Public Im Series 2006 (Parking Facilities Expansion Project) to set up the and cost of issuance as a result of the sale of the bonds.		
B) Budget Transfer of \$5,451 in the \$15 Million Public Imp Series 2006 Debt Service Fund to the \$7.5 Million Sunshine Lo payments on the Sunshine Loan.	rovei oan 7	ment Revenue Bonds, B 2007 for debt service
C) Budget Amendment of \$5,451 in the \$7.5 Million Sunshine Fund to set up budget for interest payments.	Loar	7B 2007 Debt Service
Summary: On November 21, 2006, the Board authorize \$14,685,000 Public Improvement Revenue Bonds, Serie Expansion Project). These budget amendments and transfer service funds to adjust the budget for the sale of the bonds debt service payments. Countywide (PFK)	s 20 ame	06 (Parking Facilities nd the capital and debt
Background and Justification: The debt service on the available non-ad valorem revenues.	bono	ls is paid from legally
Attachments:		
1. Budget Amendmen ≴and Transfer		
Recommended by: A Charles Cobart Department Director		1) / 29/06 Date
Approved By: County Administrator		((/\29(u\)

II. FISCAL IMPACT ANALYSIS

A. F	ive Year Summary of Fis	cai impact:				
	Fiscal Years	2007	2008	2009	2010	2011
Oper Exte Prog	tal enditures rating Costs rnal Revenues gram Income (County) ind Match (County)					
NE.	T FISCAL IMPACT					
	ADDITIONAL FTE SITIONS (Cumulative)					
Budg	em Included In Current B get Account No.: Fun ect Reportin	ıd	Departme	No ent	 Unit	
В.	Recommended Source	es of Funds	/Summar	y of Fiscal	Impact:	
C.	Departmental Fiscal Ro	eview:				
		III. <u>REVIEW</u>	/ COMME	NTS		
A.	OFMB Fiscal and/or Co	ontract Dev	. and Con	trol Comn	nents:	
	John A- Ins	11/24	166		t Dev. and	Control
B.	Legal Sufficiency:					
	Assistant County Atto	<u> </u>				
C.	Other Department Rev	iew:				
						
	Department Dire	ector				

REVISED 9/03 ADM FORM 01 (THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT.)

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET AMENDMENT

Page 1 of 1 pages

FUND 3040 \$15M NAV 06 Public Imp Judicial Parking Capital

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

ACCT.NUMBER	ACCT. NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF	REMAINING BALANCE
REVENUES								
800-8000	8401 Bond Proceeds	0	0	14,685,000		14,685,000		
800-8000	8901 Balance Brought Forward	15,000,000	15,000,000		15,000,000	0		
800-8000	8411 Premium/Discount on Bonds	0	0	561,966		561,966		
	Total Fund Revenues	15,427,500	15,427,500	15,246,966	15,000,000	30,674,466		
EXPENDITURES								
821-7319	7305 Cost of Issuance	0	0	246,966		246,966		
	Total Fund Expenditures	15,427,500	15,427,500	246,966		15,674,466		
		Signatures	0	Date		<u> </u>	By Board of County C	Commissioners

INITIATING DEPARTMENT/DIVISION Administration/Budget Department Approval OFMB Department - Posted ong 11/24/06

At Meeting of

December 5, 2006

Deputy Clerk to the

Board of County Commissioners

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET TRANSFER

Page 1 of 1 pages

FUND 2040 \$15M NAV 06 DS Public Improv. Judicial Pkg

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

							EXPENDED/	
ACCT.NUMBER	ACCT. NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	ENCUMBERED AS OF	REMAINING BALANCE
EXPENDITURES						-		
810-7151	7101 Principal Payment Bonds	323,569	323,569		3,951	319,618		
810-7151	7303 Trustee Services	1,500	1,500		1,500	0		
810-9000	9312 Transfer to \$7.5M Sunshine Loan #7B 2007 Fund 2048	0	0	5,451		5,451		
	Total Appropriations & Expenditures			5,451	5,451			
· · · · · · · · · · · · · · · · · · ·								

INITIATING DEPARTMENT/DIVISION Administration/Budget Department Approval OFMB Department - Posted Signatures Date

11/29

By Board of County Commissioners
At Meeting of
December 5, 2006
Deputy Clerk to the
Board of County Commissioners

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET AMENDMENT

Page 1 of 1 pages

FUND 2048 \$7.5M Sunshine Loan #7B 2007 D/S

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

ACCT.NUMBER	ACCT. NAME	ORIGINAL BUDGET	CURRENT BUDGET	IN	CREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF	REMAINING BALANCE
REVENUES									
810-4100	8291 Transfer from 15M NAV 2006 D/S Public Improvement Judicial Parking	0		0	5,451		5,451		
	Total Fund Revenues	0		0	5,451		5,451		
			de la companya de la						
<u>EXPENDITURES</u>									
310-7159	7201 Interest Bonds	0		0	5,451		5,451		
	Total Fund Expenditures	0		0	5,451		5,451		
	EPARTMENT/DIVISION udget Department Approval	Signatures Signatures	m	Da	11/29/	106	·	By Board of County C At Meeting of December 5, 2006 Deputy Clerk to the Board of County Com	