

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: January 9, 2007

{X} Consent { } Regular
{ } Workshop { } Public Hearing

Department:
Submitted By: Engineering & Public Works Department
Submitted For: Administrative Services Division

PROJECT # N/A

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to Approve: A Budget Transfer of \$2.5 million in the Transportation Improvement Fund from Reserves-Road Program Sweeps to Atlantic Avenue Area Contribution.

Summary: The Developers of the Atlantic Avenue Project were conditioned to provide \$2.5 million in payment for any project we needed in the Atlantic Avenue area. This payment was received on April 7, 2006, and deposited in the project called Atlantic Avenue Area Contribution. However, it was not budgeted at that time since there were no pressing projects and it was planned to be appropriated in the Fiscal Year (FY) 2007 budget process. However, this was not done and the collection flowed into the Sweeps account. These funds now need to be appropriated for current projects.

District: Countywide (ME)

Background and Justification: The Budget Transfer is necessary to fund projects in the Atlantic Avenue area, as funded by the Atlantic Avenue Area Agreement approved March 26, 2006. A total of \$2.5 million was provided to the County by this Agreement and it was received on April 7, 2006. However, it was inadvertently left out of the budget process and flowed into the FY 2007 Reserves-Road Program Sweeps. It now needs to be appropriated in order to fund several projects in this area.

Attachments:

- 1. Budget Transfer

Recommended by: [Signature]
Division Director

12/18/06 [Signature]
Date

Approved By: [Signature]
County Engineer

12/19/06
Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2007	2008	2009	2010	2011
Capital Expenditures	\$2,500,000	-0-	-0-	-0-	-0-
Operating Costs	-0-	-0-	-0-	-0-	-0-
External Revenues	-0-	-0-	-0-	-0-	-0-
Program Income (County)	-0-	-0-	-0-	-0-	-0-
In-Kind Match (County)	-0-	-0-	-0-	-0-	-0-
NET FISCAL IMPACT	\$2,500,000	-0-	-0-	-0-	-0-

ADDITIONAL FTE

POSITIONS (Cumulative) _____

Is Item Included in Current Budget? Yes _____

No X

Budget Acct No.: Fund _____ Dept. _____ Unit _____ Object _____
Program

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

Transportation Improvement Fund
Reserves-Road Program Sweeps
Atlantic Ave Area Contribution

C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Dev. and Control Comments:

OFMB 12-27-06

N/A
Contract Dev. and Control

B. Approved as to Form and Legal Sufficiency:

Paul F. F. 12/28/06
Assistant County Attorney

C. Other Department Review:

Department Director

This summary is not to be used as a basis for payment.

2007

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**BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY
BUDGET Transfer**

BGEX120406-595

FUND Transportation Improvement Fund

ACCOUNT NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 12/11/06	REMAINING BALANCE
<u>ATLANTIC AVE AREA CONTRIBUTION</u>								
3500-361-1166-6551	Road & Street Improvements	0	0	2,500,000	0	2,500,000	0	2,500,000
<u>RESERVES-ROAD PROGRAM SWEEPS</u>								
3500-361-9997-9901	Res-Contingency	1,860,136	6,551,692	0	2,500,000	4,051,692		
				2,500,000	2,500,000			

SIGNATURE

DATE

By Board of County Commissioners
At Meeting of 1/9/07

Engineering & Public Works

R. J. Ward12/11/06

Administration / Budget Approval

Jim Dine12-27-06

OFMB Department - Posted

Deputy Clerk to the
Board of County Commissioners

OK
12.21.06
132
212 150