

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: May 1, 2007 Consent Regular
 Ordinance Public Hearing

Department: Office of Financial Management & Budget

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve

A) Budget Transfer of \$112,279 in the \$20 Million Sunshine 800 MHZ Radio 2000 Debt Service Fund to the \$8.1 Million Sunshine Loan #9 2006 Debt Service Fund and the \$7.5 Million Sunshine Loan #7B 2006 Debt Service Fund for annual debt service payments.

B) Budget Amendment of \$10,354 in the \$8.1 Million Sunshine Loan #9 2006 Debt Service Fund to recognize the transfer from the \$20 Million Sunshine 800 MHZ Radio 2000 Debt Service Fund for the payment of interest and recurring costs.

C) Budget Amendment of \$101,925 in the \$7.5 Million Sunshine Loan #7B 2006 Debt Service Fund to recognize the transfer from the \$20 Million Sunshine 800 MHZ Radio 2000 Debt Service Fund for interest payments.

Summary: The \$8.1 Million Sunshine Loan #9 2006 and the \$7.5 Million Sunshine Loan #7B 2006 were approved in the fall of 2006 and their debt service budgets are being amended to set up additional interest and recurring costs for FY 2007. Countywide (PFK)

Background and Justification: The annual debt service on these Sunshine Loans is funded from legally available non-ad valorem revenues.

Attachments:

- 1. Budget Transfer and Amendments

Recommended by: Edward Roberts 4/23/2007
Department Director Date

Approved By: John Miller 4/27/07
County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	_____	_____	_____	_____	_____
No. ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

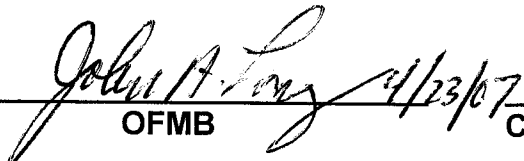
Is Item Included In Current Budget? Yes _____ No _____
 Budget Account No.: Fund _____ Department _____ Unit _____
 Object _____ Reporting Category _____

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

C. Departmental Fiscal Review:

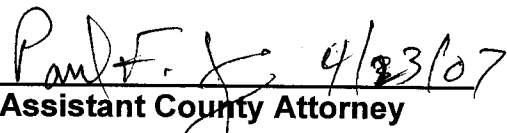
III. REVIEW COMMENTS

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



 OFMB 4/23/07 N/A
 Contract Dev. and Control

B. Legal Sufficiency:



 Assistant County Attorney

C. Other Department Review:

 Department Director

0989

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET TRANSFER

FUND 2008 20M Sunshine 800 MHz Radio 2000 Debt Service Fund

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 4/20/07	REMAINING BALANCE
<u>EXPENDITURES</u>								
2008-810-7129-7201	Interest - Bonds	785,667	785,667	0	112,279	673,388	0	673,388
2008-810-9227-9308	Transfer to Fund 2046	0	0	10,354	0	10,354	0	10,354
2008-810-9227-9312	Transfer to Fund 2048	0	0	101,925	0	101,925	0	101,925
Total				112,279	112,279			

Signatures & Dates

By Board of County Commissioners
At Meeting of May 1, 2007

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

John A. Long 4/23/07

Deputy Clerk to the
Board of County Commissioners

07 - 0990

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET AMENDMENT

FUND 2046 8.1M Sunshine #9 2006 Debt Service/South County Golf Course

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 04/20/07	REMAINING BALANCE
<u>REVENUES</u>								
2046-810-4100-8106	Transfer from Fund 2008	0	0	10,354	0	10,354		
Total Receipts & Balances		520,000	520,000	10,354	0	530,354		
<u>EXPENDITURES</u>								
2046-810-7158-7201	Interest-Bonds	520,000	312,800	14,110	0	326,910	0	326,910
2046-810-7158-7301	Recurring Issue Costs	0	18,700	324	0	19,024	0	19,024
2046-810-9916-9911	Reserve for Future Debt Svc Payments	0	4,080	0	4,080	0	0	0
Total Appropriations & Expenditures		520,000	520,000	14,434	4,080	530,354		

Signatures & Dates

By Board of County Commissioners
At Meeting of May 1, 2007

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

John A. Gray 4/23/07

Deputy Clerk to the
Board of County Commissioners

07 - 0991

BOARD OF COUNTY COMMISSIONERS
 PALM BEACH COUNTY, FLORIDA
 BUDGET AMENDMENT

FUND 2048 7.5M Sunshine #7B 2006 Debt Service

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 04/20/07	REMAINING BALANCE
<u>REVENUES</u>								
2048-810-4100-8106	Transfer from Fund 2008	0	0	101,925	0	101,925		
Total Receipts & Balances		0	193,951	101,925	0	295,876		
<u>EXPENDITURES</u>								
2048-810-7159-7201	Interest-Bonds	0	0	101,925	0	101,925	0	101,925
Total Appropriations & Expenditures		0	193,951	101,925	0	295,876		

Signatures & Dates

By Board of County Commissioners
 At Meeting of May 1, 2007

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

John A. Long 4/23/07

Deputy Clerk to the
 Board of County Commissioners