Agenda Item #: 36-4

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:	M ay 1, 2007	[X] []	Consent Ordinance	[]	Regular Public Hearing				
Department:	Office of F	inancial	Manageme	nt & Bı	udget				
		i. EXE	CUTIVE BRI	<u>EF</u>					
Motion and Tit	le: Staff recom	mends	motion to ap	prove					
A) Budget Amendment of \$14,981 in the \$50 Million General Obligation Bonds, Series 1994 Debt Service Fund to record interest, other revenues and adjustments in balance brought forward and transfer these funds to the \$45.625 Million General Obligation Refunding Bonds, Series 1998 Debt Service Fund.									
Bonds, Series 1 General Obligat	B) Budget Amendment of \$66,953 in the \$45.625 Million General Obligation Refunding Bonds, Series 1998 Debt Service Fund to record the transfer from the \$50 Million General Obligation Bonds, Series 1994 Debt Service Fund and reserves for future debt service payments.								
Summary: The 1998 General Obligation Refunding Bonds refunded a portion of the original issue of 1994 General Obligation Bonds. These budget amendments transfer the remaining funds in the 1994 General Obligation Debt Service Fund to the debt service fund for the 1998 Refunding Bonds for future debt service payments. Countywide (PFK)									
Background and Justification: On April 30, 1998, the Board issued \$45.625 Million General Obligation Refunding Bonds, Series 1998 to refund a portion of the County's General Obligation Bonds, Series 1991 and Series 1994.									
Attachments:									
1. Budge	et Amendments								
Recommended	I. EXECUTIVE BRIEF otion and Title: Staff recommends motion to approve Budget Amendment of \$14,981 in the \$50 Million General Obligation Bonds, Series 194 Debt Service Fund to record interest, other revenues and adjustments in balance ought forward and transfer these funds to the \$45.625 Million General Obligation efunding Bonds, Series 1998 Debt Service Fund. Budget Amendment of \$66,953 in the \$45.625 Million General Obligation Refunding onds, Series 1998 Debt Service Fund to record the transfer from the \$50 Million eneral Obligation Bonds, Series 1994 Debt Service Fund and reserves for future debt service payments. ummary: The 1998 General Obligation Refunding Bonds refunded a portion of the iginal issue of 1994 General Obligation Bonds. These budget amendments transfer e remaining funds in the 1994 General Obligation Debt Service Fund to the debt service fund for the 1998 Refunding Bonds for future debt service payments. ountywide (PFK) ackground and Justification: On April 30, 1998, the Board issued \$45.625 Million eneral Obligation Refunding Bonds, Series 1998 to refund a portion of the County's eneral Obligation Bonds, Series 1991 and Series 1994. ttachments: 1. Budget Amendments								
Approved By:	Cou	nty Adn	M) ninistrator		Date				

II. FISCAL IMPACT ANALYSIS

A. Fi	ve Year Summary of I	Fiscal Impa	ict:			
	Fiscal Years	2007	<u>2008</u>	2009	<u>2010</u>	<u>2011</u>
Oper Exter Prog	tal nditures ating Costs rnal Revenues ram Income (County) nd Match (County)					
NET	FISCAL IMPACT					
	ADDITIONAL FTE ITIONS (Cumulative)					
Budg	m Included In Current get Account No.: F ct Repor	und	Departn	nent		
В.	Recommended Sou	rces of Fur	nds/Summa	ry of Fiscal	mpact:	
C.	Departmental Fiscal	Review:				
		III. <u>REV</u>	IEW COMM	<u>ENTS</u>		
A.	OFMB Fiscal and/or	Contract [Dev. and Co	ntrol Comm	ents:	
	Jahu A Jones	4/23/1	2	N/A ntract Ďev. a	nd Control	
В.	Legal Sufficiency:					
	Paul F, Assistant County A	$\frac{4}{23}$	<u>lo</u> 7			
C.	Other Department R	deview:				
	Department D	irector				
REV	ISED 9/03					

(THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT.)

ADM FORM 01

2007 - 0987

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA

BUDGET AMENDMENT FUND 2005 - 50M GO 94 DS, ESL-Environ Sensitive Land

EXPENDED/

AC	COUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	ENCUMBERED AS OF 4/20/07	REMAINING BALANCE
REVENUES								
REVENUE								
010-0100	6110 - Pool Investment Income	0	0	1,991		1,991		
810-4100	1120 - Ad Valorem Taxes - Delinquent6132 - Interest - Tax Collector	0	0	1,119 56		1,119 56		
810-4100 810-4100	8901 - Balance Brought Forward	0 51,972	51,972	11,815	0	63,787		
TOTAL REC	EIPTS & BALANCES	51,972	51,972	14,981	. 0	66,953		
EXPENDITU	RES							
810-7106	9137 - Transfer to Fund 2508	0	0	66,953	0			
810-7106	9911 - Reserve Future D/S Payments	51,972	51,972	14,981	66,953	0	0	0
TOTAL APPI	ROPRIATIONS & EXPENDITURES	51,972	51,972	81,934	66,953	66,953		
OFFICE	E OF FINANCIAL MANAGEMENT		Signature	s & Dates		BY BOARD	OF COUNTY COMM	MISSIONERS
01110	& BUDGET	$\bigcap D$, /	/ /			AT MEETING OF	
INITL	ATING DEPARTMENT/DIVISION	Allen 1	ton if	23/07			5/1/2007	
	stration/Budget Department Approval	// ""					Deputy Clerk to the	
	OFMB Department - Posted	<u> </u>			·	Board	l of County Commissi	ioners

2007 - *0988*

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA

BUDGET AMENDMENT FUND 2508 - 45.6M GO 98 DS, Ref 2 issues

EXPENDED/

ACC	OUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	ENCUMBERED AS OF 4/20/07	REMAINING BALANCE
		-						
REVENUES								
REVENUE								
810-4100	8105 - Transfer from Fund 2005	0	0	66,953	0	66,953		
TOTAL RECEI	IPTS & BALANCES	4,198,902	4,198,902	66,953	0	4,265,855		
EXPENDITURI	<u>ES</u>							
810-7104	9911 - Reserve Future D/S Payments	0	0	66,953	0	66,953	0	66,953
TOTAL APPROPRIATIONS & EXPENDITURES		4,198,902	4,198,902	66,953	0	4,265,855		
OFFICE OF FINANCIAL MANAGEMENT		0.4	Signature	s & Dates		BY BOARD	OF COUNTY COMM	ISSIONERS
INTERIOR	& BUDGET FING DEPARTMENT/DIVISION	John,	A. Ener	Hzdo)			AT MEETING OF 5/1/2007	
Administr	ration/Budget Department Approval DFMB Department - Posted		7			Board	Deputy Clerk to the of County Commission	oners