Agenda Item #: 365

PALM BEACH COUNTY **BOARD OF COUNTY COMMISSIONERS** AGENDA ITEM SUMMARY

Meeting Date:	May 1, 2007	[X]	Consent Ordinance	[]	Regular Public Hearing
Department:	Office of F	inancia	ıl Manageme	nt & Bu	udget
		I. EXE	CUTIVE BRI	<u>EF</u>	
Scripps Capital Revenue Bonds B) Budget Ame 2005 Scripps D C) Budget Tran 2004B Scripps/ Million Revenue D) Budget Tran Scripps/Mecca \$38.8 Million Re E) Budget Ame Scripps/Mecca F) Budget Tran 2004C Scripps/ payments to the G) Budget Tran 2004 Taxable S construction to Land Debt Serv H) Budget Ame 2004 Land Acq Revenue Bonds Summary: The interest earning Scripps facilities agreements, the future debt serv bonds in FY 200	sfer of \$5,479,3 Fund to transfe s, Series 2005 S Indment of \$5,47 ebt Service Fundsfer of \$326,236 Mecca Land to the Bonds, Series sfer of \$60,953 Land Acquisition evenue Bonds, S Indment of \$387 Debt Service Funds Series of \$407,767 Mecca Land Ac ex \$24.3 Million T sfer of \$14,616 Scripps/Mecca L the \$24.3 Million T sfer of \$14,616 Scripps/Mecca L the \$24.3 Million T sfer of \$14,616 Scripps/Mecca L the \$24.3 Million T sfer of \$422 uisition Debt Se s Land Acquisition and Acquisition se above budget s on proceeds f s and the purcha ex interest earning tice payments. 108. Countywide and Justification	23 in the reserve Scripps E 79,323 in the Stransfer 2004 Scripps 2,189 in the Stransfer 1 axable 1 axa	e \$133.9 Milliones for future do Debt Service For the \$133.9 Mord reserves for from the \$133.9 Mord reserves for from the \$134.6 Million For transfer reserves for from the \$38.8 Million For the \$38.8 Million For the \$38.8 Million For the \$38.8 Million For the \$138.8 Million	on Reverence of the server of the serves for future described on Reverse for future described on Taxinands. The server on Taxinands on Taxinand	Revenue Bonds, Series 2005 vice to the \$133.9 Million Revenue Bonds, Series re debt service payments. Inticipation Note, Series ebt service to the \$38.8
i. Budgi	et transfers and	amendr	nents		. ·
Recommended	d by: Auto Dep	oartmen	t Director		4/23/2007 Date
Approved By:	Cou	Inty Adı	Ministrator		マ(ダロ Date

II. FISCAL IMPACT ANALYSIS

Fiscal Years	<u>2007</u>	2008	2009	<u>2010</u>	<u>20</u>
Capital					
xpenditures					
perating Costs	·		<u>.</u>		
xternal Revenues					
rogram Income (Cour	nty)				
-Kind Match (County)	<u> </u>				
NET FISCAL IMPACT					<u> </u>
lo. ADDITIONAL FTE POSITIONS (Cumulativ	ve)			· .	
Item Included In Cur	rent Budget?	Yes	No	<u>_</u>	
udget Account No.:	Fund	Departn	nent	_ Unit	
bject Re	porting Categ	ory	1		
Departmental Fis	scal Review:				
	III. <u>REV</u>	IEW COMM	<u>ENTS</u>		
. OFMB Fiscal and	d/or Contract [Dev. and Co	ntrol Comm	ents:	
John /	A //	1/2/17_Con	N/A	7	
. Legal Sufficienc	y:				
Assistant Count	Attorney	67			
. Other Departmen	nt Review:				
-	nt Director	_			

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 TRANSFER

FUND 3028 133.9M NAV 05, Scripps Construction

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 4/20/07	REMAINING BALANCE
EXPENDITURES								
3028-821-9104-9247	Transfer to fund 2028 NAV 05 scripps	0	0	5,479,323	0	5,479,323	0	5,479,323
3028-821-9822-9911	Reserves for Future Debt Service	729,659	5,479,323	0	5,479,323	0	0	0
Total				5,479,323	5,479,323			

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

Signatures & Dates

John A. Fmy 4/23/07

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

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET AMENDMENT

FUND 2028 133.9M NAV 05 Debt Service - Scripps

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 04/20/07	REMAINING BALANCE
ACCI.NUMBER	ACCOUNT NAME	BUDGEI	BUDGET	INCREASE	DECREASE	BUDGET	AS OF 04/20/07	BALANCE
<u>REVENUES</u>							•	
2028-810-4100-8245 Transfer from 133.9M NAV 05	Transfer from 133.9M NAV 05	0	0	5,479,323	0	5,479,323		
	Scripps Const. Fund 3028							
Total Receipts and Ba	lances	10,818,138	10,818,138	5,479,323	0	16,297,461		
EXPENDITURES								
2028-810-7137-9911	Reserve for Future Debt Service	0	0	5,479,323	0	5,479,323	0	5,479,323
	Payments							
Total Appropriations	& Expenditures	10,818,138	10,818,138	5,479,323	0	16,297,461		
								•
			Signatures &	Dates		-	ard of County Comm	
INITIATIN	G DEPARTMENT/DIVISION	- Joly	4 A Lames	4/23/00	, –	P	At Meeting of May 1,	2007
Administration	n/Budget Department Approval		// J // // // // // // // // // // // //			***	Deputy Clerk to th	
OFM	B Department - Posted		•			Boa	rd of County Commis	ssioners

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BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET TRANSFER

FUND 3029 34.6M BAN 04B Scripps/Mecca Land Tax Exempt

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 04/20/07	REMAINING BALANCE
EXPENDITURES								
3029-821-9124-9252	Transfer to Fund 2031	0	0	326,236	0	326,236	0	326,236
3029-821-9821-9911	Reserve for Future Debt Service	313,210	326,236 _	0	326,236	0	0	0
Total				326,236	326,236			

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

Signatures & Dates

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

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET TRANSFER

FUND 3031 38.8M NAV 2004 Scripps/Mecca Land Reg Capital Fund

							EXPENDED/	
		ORIGINAL	CURRENT			ADJUSTED	ENCUMBERED	REMAINING
ACCT.NUMBER	ACCOUNT NAME	BUDGET	BUDGET	INCREASE	DECREASE	BUDGET	AS OF 04/20/07	BALANCE
				•				
EXPENDITURES								
2021 001 0100 0050	T. C . F. 12021	0	0	60.052	0	60.052	0	60,953
3031-821-9100-9252	Transfer to Fund 2031	0	0	60,953	0	60,953	U	00,933
3031-821-9820-9907	Reserve for Future Construction	57,753	60,953	0	60,953	0	0	0
3031-021-7020-7707	Reserve for 1 didic Construction	. 31,133		<u> </u>	00,733	Ū	· ·	v
Total				60,953	60,953			
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Administration/Budget Department Approval

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OFMB Department - Posted

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

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET AMENDMENT

FUND 2031 38.8M NAV 2004 Debt Service, Scripps/Mecca Land

						A D. HACEPED	EXPENDED/	DEBAA INKNIC
ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	ENCUMBERED AS OF 04/20/07	REMAINING BALANCE
ACCINCIADEN	Recourt While	Bedger	Debul	11(010)/102				
REVENUES								
2031-810-4100-8253 Tran	sfer from fund 3029	0	0	326,236	0	326,236		
2031-810-4100-8255 Tran	sfer from fund 3031	0	0	60,953	0	60,953		
Total Receipts & Balances		2,819,291	2,819,291	387,189		3,206,480		
EXPENDITURES								
	rves for Future Debt Service	0	0	387,189	0	387,189	0	387,189
Total Appropriations & Exp		2,819,291	2,819,291	387,189	0	3,206,480		
			Signatures &	Dates , ,		By Bo	oard of County Comm	nissioners

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

Signatures & Dates
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By Board of County Commissioners
At Meeting of May 1, 2007

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET TRANSFER

FUND 3030 22.3M BAN Taxable 2004C, Scripps/Mecca Land Capital Fund

							EXPENDED/	
		ORIGINAL	CURRENT		DECDE CE	ADJUSTED		REMAINING
ACCT.NUMBER	ACCOUNT NAME	BUDGET	BUDGET	INCREASE	DECREASE	BUDGET	AS OF 04/20/07	BALANCE
EVDENDITIDEC								
EXPENDITURES								
3030-821-9125-9268	Transfer to Fund 2034	0	0	407,767	0	407,767	0	407,767
3030-821 - 9819-9911	Reserve-Future Debt Service	391,485	407,767 _	0	407,767	0	0	0
	Payments							
Total				407,767	407,767			
			Sign of unos/9			D. D.	and of County Comp	

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

John A Jany 423/07

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

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET TRANSFER

FUND 3034 24.3M NAV 2004 Taxable Scripps/Mecca Land Capital Fund

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 04/20/07	REMAINING BALANCE
		• • • • • • • • • • • • • • • • • • •						
EXPENDITURES								
3034-821-9102-9268	Transfer to Fund 2034	0	0	14,616	0	14,616	0	14,616
3034-821-9818-9907	Reserve For Future Construction	14,123	14,616	0	14,616	0	0	0
Total				14,616	14,616			
		÷						
	·		Signatures &	Dates		Rv R	oard of County Comm	nissioners

INITIATING DEPARTMENT/DIVISION Administration/Budget Department Approval OFMB Department - Posted John H. Lang 4/23/07

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

OFMB Department - Posted

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET AMENDMENT

FUND 2034 24.3M NAV Taxable 2004 Scripps Land Debt Service Fund

		ORIGINAL	CURRENT			ADJUSTED	EXPENDED/ ENCUMBERED	REMAINING
ACCT.NUMBER	ACCOUNT NAME	BUDGET	BUDGET	INCREASE	DECREASE	BUDGET	AS OF 04/20/07	BALANCE
REVENUES								
2034-810-4100-8254	Transfer from Fund 3030	0	0	407,767	0	407,767		
2034-810-4100-8267	Transfer from Fund 3034	0	0	14,616	0	14,616		
Total Receipts & Bala	inces	3,720,290	3,720,290	422,383	. 0	4,142,673		
EXPENDITURES								
2034-810-7138-9911	Reserves for Future Debt Service Payments	0	0	422,383	0	422,383	0	422,383
Total Appropriations	& Expenditures	3,720,290	3,720,290	422,383	0	4,142,673		
		0.0	Signatures &	Dates			oard of County Comm At Meeting of May 1,	
	NG DEPARTMENT/DIVISION n/Budget Department Approval	- John	H. Fary	4/230/			Deputy Clerk to the	e

Board of County Commissioners