Agenda Item: **3**

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS AGENDA ITEM SUMMARY

Meet	Meeting Date: May 6, 2008 [X] Consent [] Regular [] Workshop [] Public Hearing									
•	Department:									
Subr	nitted By: Department of Airports									
Subr	mitted For:			~~=====						
	I. EXECUTI	VE BR	IEF							
Motic (A)	A Budget Transfer of \$2,750,000 in the transfers from the Airports Debt Ser Fund to the Airports Improvement and I	Airpoi	ts Operating F 8M PBIA Sub							
(B)	A Budget Amendment of \$2,750,000 ir Fund recognizing the transfer receipt project expenditure account;									
(C)	A Budget Amendment of \$3,000,000 Subordinated Indebtedness Fund decree expenditure account; and									
(D)	A Budget Amendment of \$2,750,000 Subordinated Indebtedness Fund de principle payment expenditures.									
the addi in lo the reco loan \$250	Amary: On August 15, 2006 (R-2006-14) Airports Administration and Communication to Airport revenues and grant funding an proceeds to fund construction. Additional remaining cost without any further in the mends funding the remaining construction proceeds. The recommended budgetar 0,000 but do not affect construction costs antywide (AH)	ations g, the onal ail need ction o y adju	Facility at a common authorized port revenues of loan processors with airports.	cost of \$10,997,000. In ed the use of \$3,000,000 are now available to fund eeds. Therefore, Staff ort revenues rather than						
the Cochect Suntaddi	Background and Justification: When originally budgeted in 2006, the Department had several significant capital projects either planned or under construction. Examples include the Concourse C expansion, long term parking garage, hurricane repairs, and the security checkpoint expansion. Due to the immediate funding demands, a line of credit with Suntrust Bank allowed the Department to draw loan proceeds if necessary. Subsequently, additional grants, Passenger Facility Charge revenues, and airport revenues have been received for this and other projects, eliminating the need for the loan proceeds.									
Attachments: Budget Transfer (1) Budget Amendment (3)										
====										
Reco	ommended By: Departmen	/ Direct	19 Hor	9/15/08 Date						
Аррі	roved By: County Adr	ninistr	ator	Date						

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fis	cal Impact:				
Fiscal Years	20 <u>08</u>	20 <u>09</u>	20 <u>10</u>	20 <u>11</u>	20 <u>12</u>
Capital Expenditures Operating Costs		·			
External Revenues (Ioan) Program Income (County) In-Kind Match (County)					
NET FISCAL IMPACT					
# ADDITIONAL FTE POSITIONS (Cumulative)					
Is Item Included in Current Bo Budget Account No: Fund	udget? Yes_ 4111 / 4116 Reporting Cat	Department		. <u>A243</u> Obje	ct <u>6502</u>
B. Recommended Sources of Approval of this item will reproceeds. The recommend	sult in the expe	nditure of A	irport revenue	es instead of ι nstruction cost	using loan ts.
C. Departmental Fiscal Revie	ew: _(Mú	lel Su	<u> </u>		
	III. REVIEW (OMMENTS			
A. OFMB Fiscal and/or Contr	act Developme	nt and Cont	rol Comment	s:	
OFMB COMB	38 618 1118	Contract E	Dev. and Con	A-7/18,	108
Jame Delyant 4	<u>≅</u> 1/0&				
C. Other Department Review:				,	
Department 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 <u>TRANSFER</u>

ADV ACCOUNTS
BGEX820033108/2432

08	
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FUND 4100 - AIRPORTS OPERATING FUND

ACCT. NUMBER	ovide budget for items not anticipated in the bu	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED 27-Mar	REMAINING BALANCE
EXPENDITURE	AIRPORT EXPENDITURES							
	820-9000-9300 TRANSFER TO 4136	3,050,000	3,050,000	0	2,750,000	300,000	0	300,000
	820-9000-9223 TRANSFER TO 4111	6,000,000	6,000,000	2,750,000		8,750,000	7,490,034	1,259,966
	TOTAL EXPENDITURES	83,351,356	91,260,724	2,750,000	2,750,000	91,260,724		
L		5 *: .4		5.4				

	Signatures	Dates	
Department of Airports / Finance	(MSumm_	3/3:108	By Board of County Commissioners At Meeting of
Administration / Budget Department Approval			
Finance Department - Posted			Deputy Clerk to the Board of County Commissioners

BUDGET AMENDMENT

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA

Fund 4111

Airport Improvement and Development Fund

Page 1 of 1 pages

Advantage Document Numbers:

BGEX121033108/2435 BGRV800033108/453

ACCT.NUMBER	ACCOUNT NAME	ADOPTED BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 03/27/08	REMAINING BALANCE
Revenues								
800-9100-8221	Transfer from Fund 4100	6,000,000	6,000,000	2,750,000	0	8,750,000	3,690,034	5,059,966
	Total Receipts and Balances	83,113,597	81,014,708	2,750,000	0	83,764,708	· -	
Expenditures								
121-A243-6502	DOA Offices	2,990,000	3,590,361	2,750,000	0	6,340,361	3,589,296	2,751,065
	Total Appropriations & Expenditures	83,113,597	81,014,708	2,750,000	0	83,764,708	- -	
		Signatures			Date		By Board of County Cor	nmissioners
	OFMB				. 1		At Meeting of	
INITIATING DE	EPARTMENT/DIVISION		Summe		3/31/08			
Administration/E	Budget Department Approval						Deputy Clerk to the Board of County Comm	issioners
OFMB Departme	ent - Posted	***************************************					•	

BUDGET AMENDMENT

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA

Fund 4116

Airports Cap Proj 8M Pbia Sub Indebtness 2006 Fund

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Advantage Document Numbers: BGEX121033108/2437

BGRV121033108/454

ACCT.NUMBER	ACCOUNT NAME	ADOPTED BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 03/27/08	REMAINING BALANCE
Revenues			•					
121-A243-8402	Loan Proceeds	3,000,000	3,000,000		3,000,000	. 0		
	Total Receipts and Balances	3,242,482	3,236,104		0 3,000,000	236,104		
Expenditures								
121-A243-6502	DOA Administration Building	3,000,000	3,000,000		3,000,000	0	671,106	
	Total Appropriations & Expenditures	3,242,482	3,236,104		0 3,000,000	236,104		
		Signatures			Date		By Board of County Con	nmissioners
	OFMB	- ^				,	At Meeting of	
INITIATING DI	EPARTMENT/DIVISION	(m)	unin		3/31/08	<u>-</u>		
Administration/E	Budget Department Approval						Deputy Clerk to the	
OFMB Departme	ent - Posted						Board of County Commi	ssioners

BUDGET AMENDMENT

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA

Fund 4136

Airports Debt Service 8M Pbia Sub Indebtness 2006 Fund

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Advantage Document Numbers:

BGEX120033108/2438 BGRV800033108/455

ACCT.NUMBER	ACCOUNT NAME	ADOPTED BUDGET	CURRENT BUDGET	INCREASE	ſ	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 03/27/08	REMAINING BALANCE
Revenues									
800-9100-8221	Transfer From Fund 4100	3,050,000	3,050,000		0	2,750,000	300,000	0	300,000
	Total Receipts and Balances	3,052,000	3,052,000		0	2,750,000	302,000		
Expenditures									
120-7204-7102	Principle Payment	3,000,000	3,000,000		0	2,750,000	250,000	0	250,000
	Total Appropriations & Expenditures	3,052,000	3,052,000		0	2,750,000	302,000		
		Signatures			С	Date		By Board of County Com	missioners
INITIATING DE	OFMB EPARTMENT/DIVISION	(m_	Sumi		·	3/31/0		At Meeting of	
Administration/E	Budget Department Approval			·				Deputy Clerk to the Board of County Commis	ssioners
OFMB Departme	ent - Posted							•	