

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

Meeting Date: September 15, 2009 [ x ] Consent [ ] Regular  
[ ] Ordinance [ ] Public Hearing

Department:  
Submitted By: Palm Beach County Sheriff's Office  
Submitted For: Palm Beach County Sheriff's Office

**I. EXECUTIVE BRIEF**

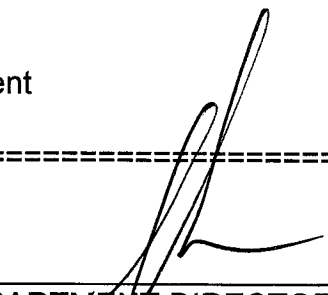
**Motion and Title:** Staff recommends motion to: **A) Accept** on behalf of the Palm Beach County Sheriff's Office, a pass-through contribution from Hartford Life Insurance Company in the amount of \$38,125, which represents reimbursement of a portion of administrative cost paid by Sheriff employees for FY 2008; and **B) Approve** a budget amendment of \$38,125 in the Sheriff's Grant Fund.

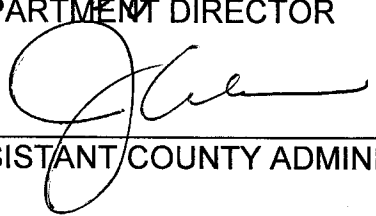
**Summary:** As contracted, Hartford Life Insurance Company (Hartford Life) is responsible to pay fees incurred in the administration of the Palm Beach County Sheriff's Office (PBSO) 12-b-1 employee deferred compensation plan. On March 25, 2009, the PBSO received a reimbursement of a portion of this administrative cost paid by employees for FY2008. Once accepted, the funds will be transferred to the employee welfare organization 501(c)(4). There is no match requirement associated with this award. No additional positions are needed and no County funds are required. Countywide (DW)

**Background and Justification:** Hartford Life Insurance Company, a Connecticut corporation, provides administrative services for the Palm Beach County Sheriff's Office Deferred Compensation Plan. 12-b-1 fees are named for the 1980 Securities and Exchange regulation that created them. The fees represent annual charges levied against the total balance of a mutual fund's assets and are used to pay financial advisers and brokerage firms who steer investors towards a fund.

**Attachments:**  
1. Budget Amendment

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RECOMMENDED BY:  8/21/09  
DEPARTMENT DIRECTOR DATE

APPROVED BY:  9/8/09  
ASSISTANT COUNTY ADMINISTRATOR DATE

**II. FISCAL IMPACT ANALYSIS**

**A. Five Year Summary of Fiscal Impact:**

<b>Fiscal Years</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
Capital Expenditures	0				
Operating Costs	\$38,125				
External Revenues	(\$38,125)				
Program Income (County)					
In-Kind Match (County)	0				
 Net Fiscal Impact	 0				
 # Additional FTE Positions (Cumulative)	 0				

Is Item Included in Current Budget: YES \_\_\_\_\_ NO  X

Budget Account No.: Fund \_\_\_\_\_ Agency \_\_\_\_\_ Org \_\_\_\_\_ Object \_\_\_\_\_

Reporting Category \_\_\_\_\_

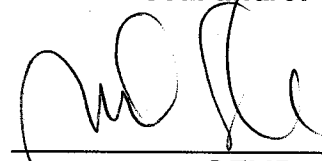
**B. Recommended Sources of Funds / Summary of Fiscal Impact:**

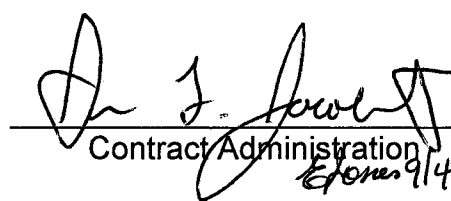
Pass-through contribution received from Hartford Life Insurance Company. There is no match requirement associated with this award. No additional positions are needed and no County funds are required.

Pass-through funds	<u>\$38,125</u>
Total Program Budget	\$38,125

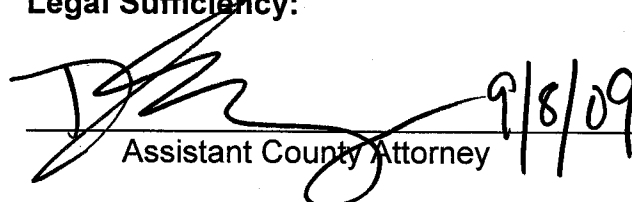
**III REVIEW COMMENTS**

**A. OFMB Fiscal and/or Contract Administration Comments:**

  
 \_\_\_\_\_  
 OFMB 9/3/09 9/3/09 CN 9/11/09

  
 \_\_\_\_\_  
 Contract Administration 9/4/09  
 Expires 9/4/09

**B. Legal Sufficiency:**

  
 \_\_\_\_\_  
 Assistant County Attorney 9/8/09

**C. Other Department Review:**

\_\_\_\_\_  
 Department Director

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

09- 1372

BOARD OF COUNTY COMMISSIONERS  
PALM BEACH COUNTY, FLORIDA  
BUDGET AMENDMENT

FUND 1152 - Sheriff's Grants Fund

Use this form to provide budget for items not anticipated in the budget.

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED	REMAINING BALANCE
<b>Revenues</b>								
<u>Hartford Life Insurance Company</u>								
160-2162-6600	Private Grant - Other Public Safety	0	0	38,125			38,125	
<b>TOTAL REVENUES</b>		<b>0</b>	<b>\$6,676,158</b>	<b>\$38,125</b>	<b>\$0</b>		<b>\$6,714,283</b>	
<b>Expenditures</b>								
<u>Hartford Life Insurance Company</u>								
160-2162-9498	Transfer to Sheriff's Fund	0	0	38,125			38,125	
<b>TOTAL EXPENDITURES</b>		<b>0</b>	<b>\$6,676,158</b>	<b>\$38,125</b>	<b>\$0</b>		<b>\$6,714,283</b>	

Palm Beach County Sheriff's Office

Signatures

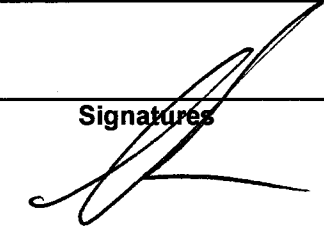

Date


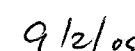
By Board of County Commissioners  
At Meeting of September 15, 2009

INITIATING DEPARTMENT/DIVISION

Administration/Budget Department Approval

OFMB Department - Posted

Deputy Clerk to the  
Board of County Commissioners

#- 9/3/09