Agenda Item No. 3AA1

## PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

## **AGENDA ITEM SUMMARY**

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Meeting Date:	October 19, 2010	[X]	Consent Ordinance	[]	Regular Public Hearing
Department:	Palm Tran	1 ]	Oramance	ι ]	Fublic fiearing
Submitted By:	Palm Tran				
Submitted for:	Palm Tran				
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	Ι.	<b>EXECUT</b>	IVE BRIEF		

## Motion and Title: Staff recommends motion to:

(A) Approve a budget amendment in the Palm Tran Grant Fund (1341) establishing a revenue and expense budget to record the revenue of \$38,184 generated by the sale of surplus equipment acquired with federal funds.

**Summary:** Federal regulations mandate that the funding agency be reimbursed for their share in the cost of any equipment that after completing its useful life, generates sales revenue of over \$5,000. To date \$38,184 has been collected from the sale of surplus equipment that was funded with federal grants. This amount only reflects those items that have been sold separately for over \$5,000. With the approval of the funding agency, these funds can be held to offset the cost of a subsequent federal funded capital purchase. Palm Tran is expected to dispose of over 45 buses in the next two years. The creation of a separate unit will allow for clear accounting records of sales proceeds from surplus equipment. The balance of this unit will be amended each time assets are disposed of generating revenue of over \$5,000. Countywide (DR)

**Background and Justification:** Palm Tran funds the capital purchases of its equipment with Federal Grants. When this equipment reaches its useful life, Palm Tran disposes of the equipment following federal guidelines. Federal regulations mandate that if an asset, after completing its useful life, is sold for over \$5,000 the grantee must reimburse the funding agency for their percentage share of cost of that asset. Federal regulations allow with the funding agency's approval, the grantee to keep the proceeds of assets sold for over \$5,000 for future capital purchases. The grantee is expected to record the receipt of the proceeds in the grantee's accounting system, showing that the funds are restricted for use in a subsequent capital grant purchases and reducing the liability of future grants.

Attachments: 1. Budget Amendment

**Recommended By** Department Director Approved By Assistant County Adminis 'ator

## II. FISCAL IMPACT ANALYSIS

A. Five Year Summary	of Fiscal Im	pact:			
<b>Fiscal Years</b>	2010	2011	2012	2013	2014
Grant Expenditures	·	\$38,184			
Operating Costs					
External Revenues		<\$38,184>			
Program Income (County)					
In-Kind Match (County)					
NET FISCAL IMPACT		0			
# ADDITIONAL FTE POSITIONS (Cumulative)		0			
Is Item Included In Cur	rent Budget?	Yes N	o <u>X</u>		
Budget Account No.:					
B. Recommended S	ources of Fi	unds/Summary of	Fiscal Impact	<b>.</b>	
C. Departmental Fis	cal Review:		June Finance Mana	ger	•
	III.	REVIEW COMMEI	NTS		. •
A. OFMB Fiscal and		Dev. and Control			
DFN OFN B. Legal Sufficiency	IB	97. 97. 97. 97. 97. 97. 97. 97. 97. 97.	Cor	J. Joal htract Dev. and	9129/10 Sontrol Jones 9/29/10
Assistant County	++ <u>۱۵/۴/</u> Attorney	10 le			
C. Other Departmen	t Review:				

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**Department Director** 

2011- ATTACHMENT ATTACHMENT Page	F	PALM BEACH CO	COMMISSIONERS )UNTY, FLORIDA .MENDMENT <u>Fran Grant Fund</u>		GRV 540 092710*( GEX 540 092710*2		
ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED	REMAINING BALANCE
Revenues 1341-542-6000-8901 Balance Brought Forward	0	0	38,184	0	20.104		
TOTAL RECEIPTS & BALANCES	0	0	38,184	0	38,184 38,184	0	38,184
Expenditures							
341-542-6000-6401 Machinery & Equipment	0	0	38,184	0	38,184	0	38,184
TOTAL APPROPRIATIONS & EXPENDITURES	0	0	38,184	0	38,184		
Palm Tran INITIATING DEPARTMENT/DIVISION		Signatures	& Dates Seft ()	-t		OF COUNTY COMM IEETING OF 10/19/20	
Administration/Budget Department Approval OFMB Department - Posted						Deputy Clerk to the of County Commission	ners

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Revenue Budget No. of Lines: 1 æ Budget FY Fund Department Unit Revenue Dollar Amount Increase/Decrease Event Type \$38,184.00 Increase 2010 1341 542 6000 8901 BG25 Ð 俞 From 1 to 1 Total: 1 First Previous Next Last

4	
4	1

Action:	New	Budget FY:	2010
Event Type:	BG25 👚	Fiscal Year:	2011
Name:		Period:	12
Start Date:		Fund:	1341 🕜
End Date:		Department:	542 1
Dollar Amount:	\$38,184.00	Unit:	6000 👚
Increase/Decrease:	Increase -	Revenue:	8901
			Balance Brought Forward
		Contact:	<u>د</u>
		Contact Name:	
		Description:	<b>_</b>
		House Bill Number:	
Copy Validate	Submit Discard	Print	Processing Vorkflow

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PBC Expense Budget Document(BGEX) Dept: 540 ID: 0927100000000002164 Ver.: 1 Function: New Phase: Draft

▼ Modified by smcintyr , 09/27/2010

	Expense Budg	jet		No. of Lines:	1			an a	a fa fa fa fa na an		
-	Budget FY	Fund	Department	Appr Unit	Unit	Object	Dollar Amount	Increase/Decrease	Event Type	· ···-	
	2010	1341	542	5426000CA	6000	6401	\$38,184.00	Increase	BG03		1

Action:	New 🚬	Budget FY: 2010	
Event Type:	BG03 🏦	Fiscal Year: 2010	
Name:		Period: 12	
Start Date:	10/01/2010	Fund: 1341 🏠	
End Date:	09/30/2011	Department: 542	
Dollar Amount:	\$38,184.00	Appr Unit: 5426000CA	
Increase/Decrease:	Increase 🔽	Unit:   6000 🏦	
		Object: 6401	
		Machinery & Equipment	
		Contact:	
		Contact Name:	
		Description:	
		House Bill Number:	

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