Agenda Item No. 3AA-3

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

| *==*=================================== | | | | | | | | |
|---|-------------------|-----------|----------------------|-------|---|--|--|--|
| Meeting Date: | December 20, 2011 | [X] [] | Consent Ordinance | [] | Regular Public Hearing | | | |
| Department: | Palm Tran | | | | | | | |
| Submitted By: | Palm Tran | | | | | | | |
| Submitted for: | Palm Tran | | | | | | | |
| ======================================= | | ====== | | ===== | ======================================= | | | |

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: a budget amendment in the Palm Tran Grant Fund (1341) establishing a revenue and expense budget to record the revenue of \$71,318 generated by the sale of surplus equipment acquired with federal funds and subsequent capital purchases.

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 \$71,318 has been collected from the sale of surplus equipment that was funded with federal grants. This amount only reflects items sold separately for over \$5,000 in the County's Thrift Store Sale of November 5, 2011. With the approval of the funding agency, these funds can be held to offset the cost of a subsequent federal funded capital purchases. Palm Tran is expected to dispose of over 18 buses in the next two years. The balance of this unit will be amended each time assets are disposed of generating revenue of over \$5,000. <u>Countywide</u> (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 subsequent capital grant purchases, and reducing the liability of future grants.

Attachments: 1. Budget Amendment

| Recommended By: | NOV 22, 2011 |
|---|--------------|
| A Department Director | Date |
| Bula - | |
| Approved By: Assistant County Administrator | Date |

II. FISCAL IMPACT ANALYSIS

| A. Five Year Summ | ary of Fiscal I | mpact: | | | · · · · · · · · · · · · · · · · · · · |
|--|------------------|-------------------------------|------------------|--|---------------------------------------|
| Fiscal Years | 2012 | 2013 | 2014 | 2015 | 2016 |
| Grant Expenditures | · . | | | | |
| Operating Costs | | | | | |
| External Revenues | (\$71,318) | | | | |
| Program Income (County) | | | | | |
| n-Kind Match (County) | | | | | |
| NET FISCAL IMPACT | (\$71,318) | | | | |
| # ADDITIONAL FTE POSITIONS (Cumulative) | 0 | | | | |
| Is Item included in Cu | rrent Budget? | Yes | No <u>X</u> | | |
| Budget Account No.: | Fund <u>1341</u> | _ Dep't. <u>542</u> | Unit <u>6000</u> | | |
| B. Recommended | Sources of Fu | inds/Summary | of Fiscal Impac | t: | |
| C. Departmental F | iscal Review: | John Murphy | , Finance Mana | ager | - |
| | uu. <u>I</u> | | <u>ENTS</u> | | |
| A. OFMB Fiscal ar Funds Will Of Su OF u 29/11 | Mor Contract | Dev. and Contr feet Future | An | chases. J. Jeroby ontract Dev. and J. B. When | d Captrol |
| B. Legal Sufficien | د cv: | *:<- | | | |
| Assistant Court | 12/7/0 | <u>I</u> . | | | |
| C. Other Departme | ent Review: | | | | |
| Department Dir | ector | | | | |

REVISED 9/03 ADM FORM 01 (THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT.) 2012-

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET AMENDMENT

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Fund 1341 - Palm Tran Grant Fund

BGRV 540 101611*101 BGEX 540 101611*350

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| ACCOUNT NAME AND NUMBER | ORIGINAL BUDGET | CURRENT BUDGET | INCREASE | DECREASE | ADJUSTED BUDGET | EXPENDED/ ENCUMBERED | REMAINING BALANCE |
|---|--------------------|-------------------|-----------|----------|--------------------|--|----------------------|
| | | | | | | | |
| <u>Revenues</u> | | | | | | | |
| 1341-542-6000-6440 Sale of Surplus Fixed Assets | 0 | 0 | 71,318 | 0 | 71,318 | | |
| 1341-542-6000-8901 Balance Brought Forward | 38,184 | 38,184 | 0 | 0 | 38,184 | | |
| TOTAL RECEIPTS & BALANCES | 70,546,432 | 71,558,742 | 71,318 | 0 | 71,630,060 | <u> </u> | |
| <u>Expenditures</u> | | | | | | | |
| 1341-542-6000-6401 Machinery & Equipment | 38,184 | 38,184 | 71,318 | 0 | 109,502 | 38,184 | 71,318 |
| TOTAL APPROPRIATIONS & EXPENDITURES | 70,546,432 | 71,558,742 | 71,318 | 0 | 71,630,060 | | |
| Palm Tran INITIATING DEPARTMENT/DIVISION | | Signatures | s & Dates | | | DF COUNTY COMMI IEETING OF 12/20/20 | |
| Administration/Budget Department Approval OFMB Department - Posted | | | | | | Deputy Clerk to the of County Commissio | ners |

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|-----------|---------------|--------------|------------------|----------------|-----------------|------------------------------|-----------|----------------|------------------|-----------|--------|
| 20 | | Fund 1341 | Departmeл 542 | t Unit 6000 | Revenue 6440 | Dollar Amount \$71,318.00 | Increase | | Event Ty BG25 | vpe Ba | đ |
| From 1 to | 1 Total: 1 | | | | | | Firs | I Previous | Next Last | | |
| | | | | | | | | | | | æ |
| | Ac | tion: N | aw 🔽 | | | Budg | get FY: 2 | 2012 | | | |
| | Event T | ype: B | G25 🟦 | | | Fisca | Year: | 2012 | | | |
| | N | ame: | | | | F | Period: 2 | 2 | | | |
| | Start I | Date: | Ē | | | | Fund: | 1341 🟦 | | | i I |
| | End [| Date: | Ē | 1 | | Depar | tment: | 542 🏦 | | | |
| | Dollar Amo | ount: \$7 | 1,318.00 | | | | Unit: (| 5000 🏦 | | | |
| In | ncrease/Decre | ase: In | crease - | | | Re | venue: (| 5440 🏦 | | | |
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PBC Expense Budget Document(BGEX) Dept: 540 ID: 1116110000000000350 Ver.: 1 Function: New Phase: Draft

➡ Modified by smcintyr , 11/16/2011

| Expense Budg | et | | No. of Lines: | 1 | | | | | | |
|--------------|------|------------|---------------|------|--------|---------------|-------------------|------------|------------|---|
| Budget FY | Fund | Department | Appr Unit | Unit | Object | Dollar Amount | Increase/Decrease | Event Type | | |
| 2012 | 1341 | 542 | 5426000CA | 6000 | 6401 | \$71,318.00 | Increase | BG03 | ₿ <u>≥</u> | Í |

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| | Expense Budget | | | | | | | |
|---|--------------------|----------|---------|--------------------|-------------|-------------|----------------|-------|
| | Action: | Modify - | | Budget FY: | 2012 | | | |
| | Event Type: | BG03 👚 | | Fiscal Year: | 2012 | | | |
| | Name: | | | Period: | 2 | | | |
| | Start Date: | | | Fund: | 1341 | È | | |
| | End Date: | | | Department: | 542 | <u>ڻ</u> | | |
| | Dollar Amount: | | | Appr Unit: | 5426000CA | 1 | 2 | |
| | Increase/Decrease: | Increase | | Unit: | 6000 | 企 | | |
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