

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS**

AGENDA ITEM SUMMARY

Meeting Date: March 20, 2012 Consent Regular
 Public Hearing

Department:
Submitted By: Office of Financial Management and Budget

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: Budget amendments and transfers in various funds reflecting adjustments for balances brought forward, other revenues, reserves and operating expenses including a \$2,063,242 budget transfer from contingency to fund the projected FY 2012 budget deficit for Palm Tran Connection. The total of the adjustments is an increase of \$88,461,046 in 222 funds.

Summary: These budget amendments and transfers are necessary to adjust FY 2012 budgets to reflect differences between actual and estimated revenues and expenditures of FY 2011. These amendments adjust the balances brought forward, various revenue, expenditure and reserve accounts to their audited balances. The proposed adjustments include \$26,396,964 additional reserves in the General Fund. The adjustment is a result of:

- \$7,742,767 additional excess fees: Sheriff's Office \$3,766,597 Clerk & Comptroller \$661,931, Supervisor of Elections \$3,314,239 and
- (\$1,603,210) Tax Collector commission refunds below estimate and
- \$987,562 Property Appraiser commission refunds above estimate and
- \$6,669,115 additional revenues: Sheriff's revenues \$879,366, Interest \$963,940, Utility Tax Electric \$794,091, Franchise Fee Electricity \$981,179, State Revenue Sharing \$2,494,752, Surcharge Traffic \$555,787 and
- \$7,375,466 expenditures less than and revenues greater than originally estimated: Parks & Recreation \$1,260,911, Planning Zoning & Building \$1,422,671, Other County Funded \$1,005,120, General Government Operations \$1,391,553, various other departments \$2,295,211 and
- \$1,393,196 expenditures less than and revenues greater than originally estimated for the Local Government ½ Cent Sales Tax and
- \$3,820,788 transfers less than originally estimated: Head Start \$708,073, County Transportation Trust Fund \$1,177,611, Fire Rescue Common Dispatch \$1,064,422, various other transfers \$870,682 and
- (\$735,000) transfer from Contingency Reserve to the 13M NAV 05 FAU Scripps Debt Service Fund for debt service payment and
- \$746,280 reflects various adjustments including grant match, expenditures less than and revenue greater than originally estimated.

FY 2013 deficit projections currently assume these additional reserves will be carried forward to balance the annual budget. Countywide (PK)

Background and Justification: During the development of the FY 2012 budget, estimates of revenues and expenditures were made for the FY 2011 budget year. These estimates form the basis for the carry over of fund balances into the FY 2012 budgets. For a variety of reasons, the actual revenues and expenditures will differ from estimated revenues and expenditures. Because of these differences, the carry over portions of the FY 2012 budgets must be adjusted.

The proposed adjustments include \$24,333,722 (\$26,396,964 less \$2,063,242 transferred to Palm Tran) in additional reserves in the General Fund. Although permitted by Statute, staff is not recommending that these additional available resources be appropriated or spent in the current year, but that the dollars be placed in reserves for offsetting next year's revenue requirements.

Attachments:

1. Schedule of Funds Being Amended
2. Budget Amendments

Recommended by: Elizabeth Blush 3/7/12
Department Director Date

Approved by: [Signature] 3/7/12
County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2012	2013	2014	2015	2016
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income(County)					
In-Kind Match(County)					
NET FISCAL IMPACT					
#ADDITIONAL FTE POSITIONS (CUMULATIVE					

Is Item Included in Current Budget? Yes No **X**

Budget Account No:

Fund	Agency	Organization	Object
Various	Various	Various	Various

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

See attached schedule for a list of the funds included in this amendment, the adjustments to balances brought forward and adjustments to reserve accounts.

C. Departmental Fiscal Review:

III. REVIEW COMMENTS:

A. OFMB Fiscal and/or Contract Dev. and Control Comments:

[Signature] 3/2/12
 OFMB
 3/5/12

N/A
 Contract Dev. & Control

B. Legal Sufficiency

Paul F. [Signature] 3/6/12
 Assistant County Attorney

C. Other Department Review

 Department Director

(THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT.)