Agenda Item #: **3I-10**

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:	-		[] Regular [] Public Hearing
Department:	Department of Economic	Sustainability	

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: A) a Budget Transfer of \$701,290 in the Neighborhood Stabilization Program (NSP1) Fund, **B)** a Budget Amendment of \$183,381 in the Neighborhood Stabilization Program 2 (NSP2) Fund to recognize the transfer; and **C)** a Budget Amendment of \$517,909 in the Affordable Housing Trust Fund (SHIP) to recognize the transfer.

Summary: In order to timely expend NSP1 grant funds, the Department of Economic Sustainability identified \$183,381 in NSP2 funds and \$517,909 in SHIP funds that were expended on homeowner mortgage assistance that were equally eligible for expenditure under NSP1. These expenditures totaling \$701,290 were made in Fiscal Year 2011-2012 and as such require the Budget Transfer and Budget Amendments to allow the expenditures to be appropriately reflected under the NSP1 grant. <u>These are Federal NSP1 and NSP2 funds and State SHIP funds which require no local match.</u> (FALS) Countywide (TKF)

Background and Justification: NSP1 and NSP2 funds were made available to the County through Agreements between Palm Beach County and HUD. NSP funds were provided for activities that stabilize neighborhoods that have been damaged by the economic effects of abandoned and foreclosed properties. SHIP funds, administered by the Florida Housing Finance Corporation, are used to facilitate the acquisition and construction of affordable single-family and multi-family/rental housing.

Attachments:

1. One (1) Budget Transfer and two (2) Budget Amendments

Recommended By: Church W. Jonn 11/1/20	73
Department Director	Date
Approved By: Shann R. By	11/15/13
Assistant County Administrator	Daté

II. FISCAL IMPACT ANALYSIS

Fiscal Years20142015201620172018Capital Expenditures $701_{1}290$ 201620172018Operating Costs $701_{1}290$ 201620172018External Revenues(701, 290)201620172018Program Income101, 290201620172018In-Kind Match (County)201620172018NET FISCAL IMPACT $\sim 0 \sim$ 201620172018

ADDITIONAL FTE POSITIONS (Cumulative)

Is Item Included In Current Budget? Yes _____ No _X___ Budget Account No.:

Five Year Summary of Fiscal Impact:

Fund _____ Dept _____ Unit _____ Object _____ Program Code/Period _____

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

Approval of this agenda item will reallocate SHIP and NSP2 expenditures to the NSP1 grant.

C. Departmental Fiscal Review:

A.

Shairette Major, Fiscal Manager I

III. REVIEW COMMENTS

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

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Contract Development and

B. Legal Sufficiency:

<u>[]3</u> Chief Assistant County Attorne

C. Other Department Review:

Department Director



BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET AMENDMENT

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8/110/B

FUND 1112 - Neighborhood Stabilization Program 2

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

	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET		REMAINING BALANCE
REVENUE 143-1426-8336	Transfer from NSP1	0	0	183,381	0	183,381		
	TOTAL REVENUE	10,921,426	12,629,556	183,381	0	12,812,937	-	
EXPENDITURES 143-1426-8301	Contributions for Individuals	5,355,175	5,506,302	183,381	0	5,689,683	1,046,551	4,643,132
	TOTAL EXPENDITURES	10,921,426	12,629,556	183,381	0	12,812,937	-	
Department of Economic Sustainability INITIATING DEPARTMENT/DIVISION Administration/Budget Department Approval OFMB Department - Posted		Signatures Churtuh h. Suran M	- Elimand he form			·	By Board of County C At Meeting of : November 19, 2013 Deputy Clerk to the Board of County Con	



BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET AMENDMENT

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FUND 1100 - Affordable Housing Trust Funds (SHIP)

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

ACCOUNT NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED 11/12/3013	REMAINING BALANCE
REVENUE								
143-7176-8336	Transfer from NSP1	0	0	517,909		517,909		
	TOTAL REVENUE	2,425,867	3,688,809	517,909	0	4,206,718		
EXPENDITURES 143-7176-8301	Contributions for Individuals	0	1,396,150	517,909	0	1,914,059	571,757	1,342,302
	TOTAL EXPENDITURES	2,425,867	3,688,809	517,909	0	4,206,718		
Department of Economic Sustainability INITIATING DEPARTMENT/DIVISION Administration/Budget Department Approval OFMB Department - Posted		Signatures Education 11.1	hoanna =	Date 11/7/207- 1/11/13	3	By Board of County Com At Meeting of : November 19, 2013 Deputy Clerk to the Board of County Commis		



BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET TRANSFER

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FUND 1109 - Neighborhood Stabilization Program

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

	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED 11/12/2013	REMAINING BALANCE
EXPENDITURES								
143-1423-9014	Transfer to Affordable Housing Trust Fund	0	0	517,909	0	517,909		
143-1423-9386	Transfer to NSP2 Fund	0	0	183,381		183,381		
143-1423-8301	Contributions for Individuals	500,000	990,146		604,093	386,053		
143-1423-8201	Contributions Non - Govt Agency	382,191	437,191		97,197	339,994		1
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	TOTAL EXPENDITURES			(701,290)	701,290			
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Department of Economic Sustainability INITIATING DEPARTMENT/DIVISION Administration/Budget Department Approval OFMB Department - Posted

Date Signatures Car all

By Board of County Commissioners At Meeting of : November 19, 2013 Deputy Clerk to the Board of County Commissioners