

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: March 11, 2014 Consent Regular
 Ordinance Public Hearing

Department: Department of Economic Sustainability

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: **A)** a Budget Transfer of \$171,600 in the Neighborhood Stabilization Program (NSP3) Fund; **B)** a Budget Amendment of \$103,110 in the Neighborhood Stabilization Program 2 (NSP2) Fund to recognize the transfer; and **C)** a Budget Amendment of \$68,490 in the Home Investment Partnership Act (HOME) Fund to recognize the transfer.

Summary: The Department identified \$171,600 in NSP2 and HOME funds that were expended on homeowner mortgage assistance that were equally eligible for expenditure under NSP3. These expenditures totaling \$171,600 were made in FY2011-2012 and FY2012-2013 and as such require the Budget Transfer and Budget Amendments to allow the expenditures to be appropriately reflected under the NSP3 grant. These transfers will assist with meeting the NSP3 expenditure deadline of March 11, 2014. Federal NSP2 and NSP3 grant funds do not require a local match while Federal HOME grant funds require a 25% local match which is provided with State Housing Initiatives Partnership Program grant funds. (FALS) Countywide (TKF)

Background and Justification: NSP2, NSP3 and HOME funds were made available to the County through Agreements between Palm Beach County and the U.S. Department of Housing and Urban Development. NSP2 and NSP3 funds were provided for activities that stabilize neighborhoods that have been damaged by the economic effects of abandoned and foreclosed properties. HOME funds are used to provide decent affordable housing to lower income households.

Attachments:

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

Recommended By: Edward W. Kemp 2/28/2014
 Department Director Date

Approved By: Sherrill Blocker 3/10/2014
 Assistant County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2014	2015	2016	2017	2018
Capital Expenditures					
Operating Costs	\$171,600				
External Revenues	(\$171,600)				
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	-0- *				

# ADDITIONAL FTE POSITIONS (Cumulative)	-0-				
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Is Item Included In Current Budget? Yes _____ No X

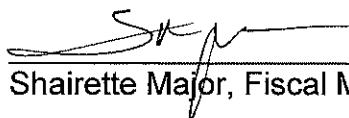
Budget Account No.:

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

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


* Approval of this agenda item will reallocate NSP2 and HOME expenditures to the NSP3 grant and increase the NSP2 and HOME budgets.


C. Departmental Fiscal Review:


Shairette Major, Fiscal Manager I

III. REVIEW COMMENTS

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

 3/4/2014
OFMB *h/w* *2/28* *3/3/14*

 3-6-14
-508 Contract Development and Control

B. Legal Sufficiency:

 3/6/14
Chief Assistant County Attorney

C. Other Department Review:

Department Director

**BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET AMENDMENT**

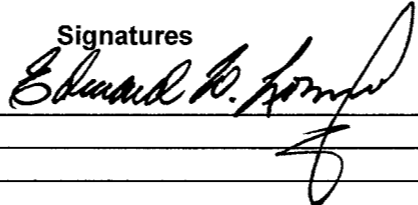
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BGEX-143-022814000001064
BGRV-143-022814000000521

FUND 1112 -Neighborhood Stabilization Program 2

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	REMAINING BALANCE
REVENUE								
143-1426-8703	Transfer from Fund 1113	0	0	103,110	0	103,110		
TOTAL REVENUE		973,953	973,953	103,110	0	1,077,063		
EXPENDITURES								
143-1426-8201	Contributions Non Government Agency	685,585	685,585	103,110	0	788,695		
TOTAL EXPENDITURES		973,953	973,953	103,110	0	1,077,063		

Department of Economic Sustainability
 INITIATING DEPARTMENT/DIVISION
 Administration/Budget Department Approval
 OFMB Department - Posted

Signatures	Date
	2/28/2014
_____	_____
_____	_____

By Board of County Commissioners
 At Meeting of :
 March 11, 2014
 Deputy Clerk to the
 Board of County Commissioners

**BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET TRANSFER**

FUND 1113 -Neighborhood Stabilization Program 3

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	REMAINING BALANCE
EXPENDITURES								
143-1428-8301	Contributions Non Government Agency	2,793,720	2,793,720	0	171,600	2,622,120	0	2,622,120
143-1428-9386	Transfer to Fund 1112	0	0	103,110	0	103,110	0	103,110
143-1428-9017	Transfer to Fund 1103	0	0	68,490	0	68,490	0	68,490
TOTAL EXPENDITURES				171,600	171,600	0		

Department of Economic Sustainability

 INITIATING DEPARTMENT/DIVISION
 Administration/Budget Department Approval
 OFMB Department - Posted

Signatures

Edward P. ...

Date

2/28/2014

By Board of County Commissioners
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**BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET AMENDMENT**

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BGEX-143-022814000001063
BGRV-143-022814000000520

FUND 1103 -Home Investment Partnership Act

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	REMAINING BALANCE
REVENUE								
143-1434-8703	Transfer from Fund 1113	0	0	68,490	0	68,490		
TOTAL REVENUE		4,108,391	4,127,655	68,490	0	4,196,145		
EXPENDITURES								
143-1426-8301	Contributions for Individuals	1,238,887	1,238,887	68,490	0	1,307,377	0	1,307,377
TOTAL EXPENDITURES		4,108,391	4,127,655	68,490	0	4,196,145		

Department of Economic Sustainability
INITIATING DEPARTMENT/DIVISION
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Signatures	Date
	2/28/2014
_____	_____
_____	_____

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