

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY**

Meeting Date: February 9, 2016	<input checked="" type="checkbox"/> Consent	<input type="checkbox"/> Regular
	<input type="checkbox"/> Ordinance	<input type="checkbox"/> Public Hearing

Department:
Submitted By: Palm Beach County Sheriff's Office
Submitted For: Palm Beach County Sheriff's Office

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to: **A) Accept** on behalf of the Palm Beach County Sheriff's Office, a pass-through contribution from Lincoln Financial Group in the amount of \$12,122.83 which represents reimbursement of a portion of administrative cost paid by Palm Beach County Sheriff's employees for FY 2015; and **B) Approve** a Budget Amendment of \$12,123 in the Sheriff's Grant Fund.

Summary: As contracted, Lincoln Financial Group is responsible to pay fees incurred in the administration of the Palm Beach County Sheriff's Office (PBSO) 12-b-1 employee deferred compensation plan. On December 7, 2015, the PBSO received a reimbursement of a portion of the administrative cost paid by employees for FY2015. Once accepted, the funds will be transferred to the employee welfare organization 501(c)(4). There is no match requirement associated with this award. Countywide (JB)

Background and Justification: Lincoln Financial Group provides administrative services for the Palm Beach County Sheriff's Office Deferred Compensation Plan. 12-b-1 fees are named for the 1980 Securities and Exchange regulation that created them. The fees represent annual charges levied against the total balance of a mutual fund's assets and are used to pay financial advisers and brokerage firms who steer investors towards a fund.

Attachments:

1. Budget Amendment
2. Copy of Lincoln Financial Group Check

RECOMMENDED BY: _____
DEPARTMENT DIRECTOR

January 26, 2016
DATE

APPROVED BY: pat
~~ASSISTANT~~ COUNTY ADMINISTRATOR

2-2-16
DATE

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2016	2017	2018	2019	2020
Capital Expenditures	0				
Operating Costs	\$12,123				
External Revenues	(\$12,123)				
Program Income (County)					
In-Kind Match (County)	0				
Net Fiscal Impact	0				
# Additional FTE Positions (Cumulative)	0				

Is Item Included in Current Budget: YES _____ NO X _____

Budget Account No.: Fund 1152 Agency 160 Org 2290 Object 6600

Reporting Category _____

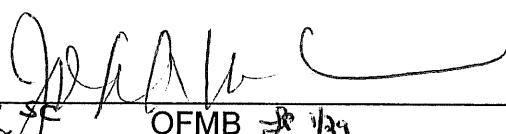
B. Recommended Sources of Funds / Summary of Fiscal Impact:

Pass-through contribution received from Lincoln Financial Group. There is no match requirement associated with this award.

Pass-through funds	<u>\$12,123</u>
Total Program Budget	<u>\$12,123</u>


III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Administration Comments:


OFMB 1/24

 2/2/16
Contract Administration

B. Legal Sufficiency:

 2/2/16
Assistant County Attorney

C. Other Department Review:

Department Director

This summary is not to be used as a basis for payment.

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET AMENDMENT

Page 1 of 1

BGEY 012916*832
BORV 012916*272

FUND 1152 - Sheriff's Grants Fund

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

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED	REMAINING BALANCE
Revenues								
Lincoln Financial Group FY2015								
160-2290-6600	Contributions/Donations From Private Sources	0	0	12,123	0	12,123		
TOTAL REVENUES		1,540,026	\$2,507,091	\$12,123	\$0	2,519,214		
Expenditures								
Lincoln Financial Group FY2015								
160-2290-9498	Transfer to Sheriff's Fund 1902	0	0	12,123	0	12,123		
TOTAL EXPENDITURES		1,540,026	\$2,507,091	\$12,123	\$0	2,519,214		

Palm Beach County Sheriff's Office

INITIATING DEPARTMENT/DIVISION

Administration/Budget Department Approval

OFMB Department - Posted

Signatures

Date

By Board of County Commissioners
At Meeting of February 9, 2016

Deputy Clerk to the
Board of County Commissioners

Attachment # 1

LINCOLN
000001905/PBSO-001
\$12,122.83

808458



PBSO-001. PAY PLAN EXPENSE INVOICE

Boston Financial Data Services® (BFDS) is the designated payer for disbursements for your plan as serviced by Lincoln Financial Group (LFG). Any tax reporting will be provided by BFDS after calendar year-end. LFG is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.

PAD1210-0800 12/12

CL00355 10/14

LINCOLN
000001905/PBSO-001

808458

52
110

State Street Bank and Trust Company
Boston, Massachusetts 02101

12/07/15

PAY Twelve thousand one hundred twenty two and 83/100 Dollars

\$*****12,122.83

TO THE ORDER OF:
PALM BEACH COUNTY SHERIFF'S OFFICE
ATTN: MONA KNAPP
3228 GUN CLUB RD
WEST PALM BEACH, FL 33406-0000

A handwritten signature in dark ink, appearing to read "David A. Shur".

⑈00808458⑈ ⑆011000028⑆ 9905 847 1⑈

Attachment #

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