36-1

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS AGENDA ITEM SUMMARY

Meeting Date: Nover	nber 22, 2016	[x]	Consent	[]	Regular
Department:		[]	Ordinance	[]	Public Hearing
	Financial Mana Financial Mana				

I. <u>EXECUTIVE</u> BRIEF

Motion and Title: Staff recommends motion to approve the following FY 2016 Year-End Budget Amendments and Transfers:

A) Budget Transfer of \$501,755 in the General Fund to reallocate budget between departments;

B) Budget Amendment of \$343 in 14.6M NAV 06 DS Fund 2040 to increase recurring issue costs;

C) Budget Amendment of \$100 in the 94.2M NAV 08-2 DS Fund 2067 to increase the paying agent services cost;

D) Budget Amendment of \$268 in the 30.6M NAV 11 DS Fund 2069 to increase the Arbitrage costs;

E) Budget Amendment of \$220 in the 147M NAV 12 DS Fund 2529 to increase the paying agent services cost;

F) Budget Amendment of \$1,762 in the 72.4M NAV 14A DS Fund 2533 to increase the paying agent services cost; G) Budget Amendment of \$856 in the 63.64M Public Improvement Revenue Refunding Bonds, Series 2015 Fund

2534 to increase paying agent services costs;

H) Budget Amendment of \$220 in the 93.3M NAV 04, Public Improvement Fund 3018 to increase transfer to Fund 2529 to close out fund.

Summary: The transfer and amendments are necessary to properly allocate budget for FY 2016. A) The reallocation of \$501,755 is primarily necessary to cover Medical Examiner personnel costs and increased General Government communications services costs. There is sufficient funding in the Security and Access Division of Facilities Development and Operations and General Government Unemployment line to cover these transfers. B, C,D,E,F,G,H) These amendments all relate to adjustments in debt service funds or capital projects funds. For funds in which the debt matured, remaining balances were transferred to close out the funds. Countywide (PK)

Background and Justification: Per FS 129.06 (2) the Board may, within the first 60 days of a fiscal year, amend the budget for the prior fiscal year. The Budget Transfer and Amendments included in this item are necessary to reallocate funds as part of year-end budget adjustments.

Attachments:

1. Budget Transfers or Amendments (8)

Recommended By:	Shen Bm	10/31/16
	Department Director	Date
Approved By:	County Administrator	11/2/16
	County Administrator	Plate '

my Administrator

Date

II. FISCAL IMPACT ANALYSIS

Fiscal Years Capital Expenditures Operating Costs External Revenues Program Income (County) In-Kind Match (County)	2016	2017	2018	2019 2020
Net Fiscal Impact # Additional FTE Positions (Cumulative)	*			
Is Item Included in Current Budg	et: YES _	NO	X	_
Budget Account No.: Fund	Dept	Unit		Object
Progra	m			

A. Five Year Summary of Fiscal Impact:

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

III. <u>REVIEW COMMENTS</u>

A. OFMB Fiscal and/or Contract Administration Comments: * Budget Amendments/Transfers have no additional net fiscal impact; funds are reallocated as part of year-end budget adjustments.

OFMB ET 10/31

0116 Contract Administration

B. Legal Sufficiency:

Assistant County Attorney

C. Other Department Review:

Department Director

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

Fund 0001 General

BGEX 102816*228

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 10/27/16	REMAINING BALANCE
Expenditures 670-4100-1201 Salaries & Wags Regular 760-7601-4101 Communications Services 760-7605-4928 Clerk of Court Fees F.S. 28.24 820-9300-9291 Tr to 15M NAV 2005 DS Fund 2040 820-9300-9739 Tr to 72.4M NAV 14A DS Fund 2533 820-9300-9740 Tr to 63.64M DS Fund 2534 760-7601-2501 Unemplement Compensation 410-4130-3405 Security Services	1,625,274 1,800,000 55,000 711,950 3,640,025 5,256,530 200,000 3,332,231	1,497,738 1,800,000 55,000 710,561 3,640,025 5,249,888 200,000 3,332,231	200,000 294,000 5,000 343 1,556 856 501,755	150,000 351,755 501,755	1,697,738 2,094,000 60,000 710,904 3,641,581 5,250,744 50,000 2,980,476	1,603,126 2,093,204 58,563 710,493 3,641,581 5,250,744 29,241 2,813,597	94,612 796 1,437 411 0 20,759 166,879
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BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET AMENDMENT

Fund 2040 14.6M NAV 06 DS, Parking Facilities Expansion

BGRV 102816*52 BGEX 102816*229

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED 10/27/2016	REMAINING BALANCE
Revenues							
810-4100-8000 Tr Fr General Fund 0001	711,950	710,561	343	0	710,904		
TOTAL RECEIPTS & BALANCES	711,950	711,950	343	0	712,293		
Expenditures							
810-7151-7301 Recurring Issue Costs	4,850	4,850	343	0	5,193	5,178	15
TOTAL APPROPRIATIONS & EXPENDITURES	711,950	711,950	343	0	712,293		
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Fund 2067 94.2M NAV 08-2 DS, Max Planck & SS Refunding

BGRV 102816*53 BGEX 102816*230

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED 10/27/2016	REMAINING BALANCE
Revenues							
010-0100-6110 Pool Interest Income	0	0	100	0	100		
TOTAL RECEIPTS & BALANCES	4,499,775	4,499,775	100	0	4,499,875		
<u>Expenditures</u>							
810-7184-7304 Paying Agent Services	1,500	1,500	100	0	1,600	1,600	0
TOTAL APPROPRIATIONS & EXPENDITURES	4,499,775	4,499,775	100	0	4,499,875		
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Fund 2069 30.6M NAV 11 DS, Ocean Ave Bridge & Max Planck2

BGRV 102816*54 BGEX 102816*231

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED 10/27/2016	REMAINING BALANCE
Revenues							
010-0100-6110 Pool Interest Income	0	0	268	0	268		
TOTAL RECEIPTS & BALANCES	2,096,683	2,107,929	268	0	2,108,197		
Expenditures							
810-7190-7390 Arbitrage Rebate/Yield Reduction	0	11,246	268	0	11,514	11,514	0
TOTAL APPROPRIATIONS & EXPENDITURES	2,096,683	2,107,929	268	0	2,108,197		
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Fund 2529 - 147M NAV 12 DS, Ref 94M 04/38M 04A/133M 05A

BGRV 102816*55 BGEX 102816*233

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED 10/27/2016	REMAINING BALANCE
Revenues							
810-4100-8157 Tr Fr 92.475 Gen Govt Fac 03 Fund 3018	0	27,227	220	0	27,447		
TOTAL RECEIPTS & BALANCES	19,486,250	19,486,250	220	0	19,486,470		
Expenditures							
810-7194-7304 Paying Agent Services	1,750	1,750	220	0	1,970	750	1,220
TOTAL APPROPRIATIONS & EXPENDITURES	19,486,250	19,486,250	220	0	19,486,470		
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Fund 2533- 72.4M NAV 14A DS, Ref 14M 06/2M 07A/5M 07B/98M 07C

BGRV 102816*56 BGEX 102816*234

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED 10/27/2016	REMAININ BALANC
Revenues							
010-0100-6110 Pool Interest Income 810-4100-8000 Tr Fr General Fund 0001	0 3,640,025	0 3,640,025	206 1,556	0	206 3,641,581		
TOTAL RECEIPTS & BALANCES	3,640,025	3,640,025	1,762	0	3,641,787		
Expenditures							
810-7201-7304 Paying Agent Services	0	0	1,762	0	1,762	1,761	
TOTAL APPROPRIATIONS & EXPENDITURES	3,640,025	3,640,025	1,762	0	3,641,787		
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Fund 2534 63.64M Public Improvement Revenues Refunding Bonds, Series 2015

BGRV 102816*58 BGEX 102816*235

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED 10/27/2016	REMAINING BALANCE
Revenues							
810-4100-8000 Tr Fr General Fund 0001	5,256,350	5,249,888	856	0	5,250,744		
TOTAL RECEIPTS & BALANCES	5,256,350	5,256,350	856	0	5,257,206		
<u>Expenditures</u>							
810-7202-7304 Paying Agent Services	0	0	856	0	856	761	95
TOTAL APPROPRIATIONS & EXPENDITURES	5,256,350	5,256,350	856	0	5,257,206		
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BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET AMENDMENT

Fund 3018 93.3M NAV 04, Pub Improvement & Ref Airport Center 92

BGRV 102816*59 BGEX 102816*236

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED 10/27/2016	REMAINING BALANCE
Revenues							
411-B586-6996 Rebate - Virtual Credit Card	0	0	220	0	220		
TOTAL RECEIPTS & BALANCES	39,227	27,511	220	0	27,731		
Expenditures							
821-9100-9719 Tr to 150M Nav 12 DS Fund 2529	0	27,227	220	0	27,447	27,447	0
TOTAL APPROPRIATIONS & EXPENDITURES	39,227	27,511	220	0	27,731		
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