	Ald
Agenda Item:	

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: July 11, 2023 () Consent (X) Regular () Workshop () Public Hearing						
Submitted By: Clerk of the Circuit Court & Comptroller, Palm Beach County						
Submitted For: Joseph Abruzzo, Clerk of the Circuit Court & Comptroller						
I. EXECUTIVE BRIEF						
Motion and Title:						
Staff recommends motion to approve: a budget transfer of \$150,000 from General Fund Contingency Reserves to supplement the 2023 Value Adjustment Board Budget.						
Summary:						
The 2022 Value Adjustment Board Season has been influenced by an increase in filings and hearings resulting in a budgetary impact. The Palm Beach County Value Adjustment Board (VAB) requires \$150,000 to supplement its current budget to meet operating cost projections for the remainder of the fiscal year. Countywide (DB)						
Background and Justification:						
Due to an increase in several budget items, specifically Professional Services and Legal Services, the VAB requires \$150,000 from General Fund Contingency Reserves to supplement its original budget.						
The volume of petitions filed for the 2022 season increased by 40 percent from the prior season and the number of petitions heard increased by 80 percent. The Clerk to the VAB did not budget for such an increase. In addition, the VAB required a new budget line to account for the cost of recording VAB meetings.						
Attachments: Budget Transfer						
Recommended by: White Services Date						
Approved by: N/A Assistant County Administrator Date						

II. FISCAL IMPACT ANALYSIS

A.	Five-Year Summary	of Fiscal Im	pact:					
<u>Fisca</u>	al Years	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>		<u>2027</u>	
Capit	tal Expenditures			<u> </u>	***************************************			
Oper	ating Costs	<u>150,000</u>	biocolina and the biological state of the st	***************************************	***************************************			
Exter	rnal Revenues			·	***************************************			
Prog	ram Income (County)			 		,		
In-Ki	nd Match (County)					,		
NET	FISCAL IMPACT	<u>150,000</u>					···	
	ber of additional FTE ions (Cumulative)	Makana dan akan dan akan akan akan akan a	Name of the state		*******************************			
Is ite	m included in Current	Budget?		Y	/es	No.	Х	
Does	this item include the	use of Fede	ral Funds?	Yes		No_	X	
Budg	et Account No.: Fun	d <u>0001</u> A	gency <u>765</u>	Org <u>7</u>	<u>7604</u> OI	oject		
				Repo	rting Cate	gory _.		
B.	Recommended Sour	ces of Fund	s/Summary	of Fiscal I	mpact:			
	General Fund Conting	jency Reserv	res					
C.	Departmental Fiscal	Review:						
		III. <u>REVIE</u>	W COMMEN	<u>TS</u>				
A.	A. OFMB Fiscal and/or Contract Development and Control Comments:							
	HODULE OFMB	6/1/23 9A 5/80 & 6/1		<i></i>	t Dev. and	Con	trol	
B.	Legal Sufficiency:							
	Assistant County	6/6/13 Attorney	-					
C.	Other Department Re	eview:						
	Department Dir	rector	-					

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET TRANSFER

0001 General Fund

BGEX 053023*1397

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED As of 5/30/2023	REMAINING BALANCE
EXPENDITURES								
765-7604-3101	Professional Services	235,000	235,000	125,000	0	360,000	358,840	1,160
765-7604-3125	Legal Services	117,000	117,000	25,000	0	142,000	153,300	-11,300
820-9900-9901	Contingency Reserves	20,000,000	20,426,600	0	150,000	20,276,600	0	20,276,600
Total Receipts and Balances				150,000	150,000			
Signatures & Dates Office of Financial Management & Budget				≵ Dates			rd of County Comm Meeting of July 11,	
	NG DEPARTMENT/DIVISION	- 1			periors:			
	on/Budget Department Approval	1/1=3						
OFM	AB Department - Posted					Board	of County Commis	sioners