

Agenda Item #: **3.M.14.**

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

Meeting Date: **August 15, 2006**

Consent
 Ordinance

Regular
 Public Hearing

Department: Parks and Recreation

Submitted By: Parks and Recreation Department

Submitted For: Parks and Recreation Department

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: Budget Transfer of \$450,000 within the 1999 \$25M General Obligation (GO) Recreation & Cultural Bond Fund from reserves to Therapeutic Recreation Complex.

Summary: The Therapeutic Recreation Complex project is currently under construction and includes the construction of a new Very Special Arts, Art Gallery Building and Special Olympics Gymnasium, as well as the remodeling of the existing pool and bathhouse. This transfer is necessary to fund substantial costs not included in the Construction Manager at Risk contract with Centex Construction Company, LLC, and is possible using reserves from the 1999 \$25M GO Recreation & Cultural Bond Fund. Countywide/District 3 (AH)

Background and Justification: The Therapeutic Recreation Complex project is reaching completion, and additional funding is necessary for significant expenditures not covered in the contract with Centex Construction Company, LLC. These unanticipated costs include Florida Department of Transportation requirements for turn lane and median improvements on Lake Worth Road, utility fees, and additional site improvements. Funding for this budget transfer is available from reserves in 1999 \$25M GO Recreation & Cultural Bond Fund, and will provide necessary funding to complete this project.

Attachment: Budget Transfer

Recommended by: _____


Department Director

7/21/06
Date

Approved by: _____


Assistant County Administrator

7/31/06
Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2006	2007	2008	2009	2010
Capital Expenditures	<u>450,000</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Operating Costs	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
External Revenues	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Program Income (County)	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
In-Kind Match (County)	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
NET FISCAL IMPACT	<u>450,000</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>

ADDITIONAL FTE POSITIONS (Cumulative) _____

Is Item Included in Current Budget? Yes _____ No X
 Budget Account No.: Fund _____ Department _____ Unit _____
 Object _____ Program N/A

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

\$25M GO Recreation/Cultural Bond Reserves 3000-581-9900-9928 \$450,000

C. Departmental Fiscal Review: Chapelakis

III. REVIEW COMMENTS

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

[Signature] 7/27/06
 OFMB [Signature] 7/24/06 mg 7/25/06 [Signature] 07/24/06
N/A
 Contract Development and Control

B. Legal Sufficiency:

Anne Helgand 7/31/06
 Assistant County Attorney

C. Other Department Review:

 Department Director

REVISED 10/95
 ADM FORM 01

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

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BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET TRANSFER

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BGEX 581 071906*1854

FUND 3000 - 25M GO 99A, Recreation & Cultural

ACCT NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 07/19/06	REMAINING BALANCE
Therapeutic Recreation Complex								
3000-581-P441-6520	Park Improvements	0	0	450,000		450,000	0	450,000
Reserves								
3000-581-9900-9928	Res/Fut Arbitrage Pymts	873,631	873,631		450,000	423,631	0	423,631
TOTAL				<u>450,000</u>	<u>450,000</u>			

Signatures


Date

By Board of County Commissioners
At Meeting of
August 15, 2006
Deputy Clerk to the Court

Parks and Recreation Department
INITIATING DEPARTMENT/DIVISION

Administration/Budget Department Approval

OFMB Department - Posted

 7/21/06

