



**Broward County Commission Public Hearing**

**9.**

**Meeting Date:** 03/08/2016

**Director's Name:** Kayla Olsen

**Submitted By:** Management  
& Budget

**Department:** Management & Budget

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**Requested Action**

MOTION TO ADOPT supplemental budget Resolutions within the Debt Service Funds in the amount of \$5,631,880 to adjust fund balances and other budgeted revenues and appropriate funds to reserves and other commitments.

**Why Action is Necessary**

Supplemental budgets are required whenever existing revenue sources, such as fund balance, are increased or decreased and the change results in an increase in the bottom line of the fund.

**What Action Accomplishes**

The primary purpose of this supplemental budget is to recognize the difference between the preliminary fund balance and the current budgeted fund balance of each fund.

**Is this Action Goal Related**

**Previous Action Taken**

None.

**Summary Explanation/Background**

Staff presents three supplemental budgets per year to the Board. This item, which is the second supplemental budget, is primarily for the purpose of reconciling the fund balances. In general, additional fund balance is appropriated to the reserve or debt service commitments.

2007 Loan Pool Bonds (2340) - \$7,880 - Budgeted fund balance and reserve are adjusted.

1996/2006 Arena Bonds (2360) - \$603,000 - Budgeted fund balance is adjusted and funds are transferred to the 2005 Loan Pool Fund to cover other debt service costs (\$10,000). The remaining funds are reserved per the bond covenants (\$593,000).

2001A General Obligation Bonds (2400) - \$50,000 - Budgeted fund balance and reserve are adjusted.

2005 Loan Pool Bonds (2411) - \$10,000 - Funds are transferred from the 1996/2006 Arena Bonds to cover other debt service costs.

2006 Loan Pool Bonds (2412) - \$3,400,000 - Funds are transferred from the Fire Protection Fund to retire the loan in Fiscal Year 2016.

Parks & Land Preservation General Obligation Bonds (2430) - \$61,000 - Budgeted fund balance and reserve are adjusted.

2002 Loan Pool Bonds (2450) - \$1,500,000 - Funds are transferred from the General Fund to retire the loan in Fiscal Year 2016.

2010 Courthouse Bonds (2500) - \$0 - Budgeted fund balance is adjusted <\$2,000> and funds are transferred from the General Fund (\$2,000) to offset the adjustment to fund balance.

**Source of Additional Information**

Kayla Olsen, Director, Office of Management and Budget, (954) 357-6346

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**Fiscal Impact**

**Fiscal Impact/Cost Summary:**

The fiscal impact of the amendments is described above.

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**Attachments**

Exhibit 1 - 2nd Supplemental Debt Service (8)

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SUPPLEMENTAL BUDGET

2007 LOAN POOL (2340)

REVENUES

023-7627.8920	Fund Balance	\$	7,880
	TOTAL REVENUES	\$	7,880

APPROPRIATIONS

023-7627.9417	Reserve for Debt Service	\$	7,880
	TOTAL APPROPRIATIONS	\$	7,880

  
\_\_\_\_\_  
Approved County Administrator 3/8/16  
Date

  
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Approved Office of Management and Budget 2-16-16  
Date

ADOPTED THIS 8<sup>th</sup> day of March, A.D., 2016.



### SUPPLEMENTAL BUDGET

#### 1996/2006 CIVIC ARENA REFUNDING BONDS (2360)


#### REVENUES

023-7626.8920	Fund Balance	\$	603,000
	<b>TOTAL REVENUES</b>	<b>\$</b>	<b>603,000</b>

#### APPROPRIATIONS

023-7626.9125	TT 2411 2005 Loan Pool	\$	10,000
023-7626.9415	Other Restricted Reserves	\$	593,000
	<b>TOTAL APPROPRIATIONS</b>	<b>\$</b>	<b>603,000</b>

  
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SUPPLEMENTAL BUDGET

2001A LIBRARY GENERAL OBLIGATION BONDS DEBT SERVICE (2400)

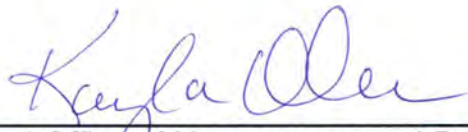
REVENUES

023-7620.8920	Fund Balance	\$	50,000
	TOTAL REVENUES	\$	50,000

APPROPRIATIONS

023-7620.9417	Reserve for Debt Service	\$	50,000
	TOTAL APPROPRIATIONS	\$	50,000

  
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SUPPLEMENTAL BUDGET


2005 LOAN POOL DEBT SERVICE (2411)

REVENUES

023-7620.8076	TF 2360 Arena Bonds	\$	10,000
	TOTAL REVENUES	\$	10,000

APPROPRIATIONS

023-7620.7300	Other Debt Service Costs	\$	10,000
	TOTAL APPROPRIATIONS	\$	10,000

  
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SUPPLEMENTAL BUDGET

2006 LOAN POOL (2412)

REVENUES

023-7620.8104	TF 0440 Fire Protection	\$	3,400,000
	TOTAL REVENUES	\$	3,400,000

APPROPRIATIONS

023-7620.7100	Principal	\$	3,275,000
023-7620.7300	Other Debt Service Costs	\$	125,000
	TOTAL APPROPRIATIONS	\$	3,400,000

  
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SUPPLEMENTAL BUDGET

2004 PARKS AND LAND PRESERVATION GENERAL OBLIGATION BONDS (2430)


REVENUES

023-7629.8920	Fund Balance	\$	61,000
	TOTAL REVENUES	\$	61,000

APPROPRIATIONS

023-7629.9417	Reserve for Debt Service	\$	61,000
	TOTAL APPROPRIATIONS	\$	61,000

  
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SUPPLEMENTAL BUDGET

2002 Loan Pool (2450)


REVENUES

023-7620.8100	Transfer from General Fund (0010)	\$	1,500,000
	TOTAL REVENUES	\$	1,500,000

APPROPRIATIONS

023-7620.7100	Principal	\$	1,385,000
023-7620.7300	Other Debt Service Costs	\$	115,000
	TOTAL APPROPRIATIONS	\$	1,500,000

  
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Date

  
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Approved Office of Management and Budget 2-22-16  
Date


ADOPTED THIS 8<sup>th</sup> day of March, A.D., 2016.



SUPPLEMENTAL BUDGET  
2010 COURTHOUSE BONDS (2500)

REVENUES

023-7634.8100	TF 0010 General Fund	\$	2,000
023-7634.8920	Fund Balance	\$	(2,000)
	TOTAL REVENUES	\$	-

  
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Date

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