



Broward County Commission Regular Meeting

Meeting Date: 04/10/2018

Director's Name: Norman Foster

Submitted By: Management
& Budget

Department: Management & Budget

Information

Requested Action

MOTION TO ADOPT supplemental budget Resolutions within the Debt Service Funds in the amount of \$1,657,000 to adjust fund balances and other budgeted revenues, and to appropriate funds to reserves and other commitments.

Why Action is Necessary

Supplemental budgets are required whenever existing revenue sources are increased or decreased, resulting in a change in the total appropriations of a fund.

What Action Accomplishes

The primary purpose of this supplemental budget is to adjust the budgeted fund balance in order to correspond to the audited fund balance for each fund. This budget amendment also includes a number of proposed appropriations to address issues that have arisen since the adoption of the Fiscal Year 2018 budget.

Is this Action Goal Related

Previous Action Taken

None.

Summary Explanation/Background

Staff presents three supplemental budgets per year to the Board. The purpose of the second supplemental budget is primarily to adjust the budgeted fund balance to correspond to the audited amounts. In general, additional fund balance is appropriated to the reserve or debt service commitments.

1996/2006/2016 Arena Bonds (22010) - \$1,069,000 - Budgeted fund balance is adjusted based on the audited amount. Funds are appropriated for additional debt service costs (\$4,500) and the remaining funds are reserved per the bond covenants (\$1,064,500).

2001A General Obligation Bonds (21010) - \$172,000 - Budgeted fund balance is adjusted and additional funds are appropriated to reserves.

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Parks & Land Preservation General Obligation Bonds (21015) - \$356,000 - Budgeted fund balance is adjusted and additional funds are appropriated to reserves.

2010 Courthouse Bonds (22015) - \$60,000 - Budgeted fund balance is adjusted based on the audited amount. Funds are appropriated for additional debt service costs (\$3,100) and the remaining funds are appropriated to reserves (\$56,900).

Source of Additional Information

Norman Foster, Director, Office of Management and Budget, (954) 357-6345

Fiscal Impact

Fiscal Impact/Cost Summary:

The fiscal impact is detailed above in the Summary Explanation/Background section of the agenda item.

Attachments

Exhibit 1 - 2nd Supplemental Debt Service Funds (4)

SUPPLEMENTAL BUDGET RESOLUTION

BE IT RESOLVED by the Board of County Commissioners of Broward County Florida, that the Clerk of this Board is hereby authorized and directed to make the following budget amendments within the 2006 Civic Arena Reing Bds Fund 22010 for fiscal year 2018, pursuant to Section 129.06(2), Florida Statutes.

REVENUES

FA- FASD ADM DEBT SERVICE (35101020)

Fund Bal Forward (499010)	\$1,069,000
Total REVENUES	\$1,069,000

APPROPRIATIONS

FA- FASD ADM DEBT SERVICE (35101020)

Other Restricted Reserves (597060)	\$1,064,500
Other Debt Service Costs (570240)	\$4,500
Total APPROPRIATIONS	\$1,069,000


Approved County Administrator

4-11-2018
Date

Norman Foster
Approved Office of Management and Budget

March 21, 2018
Date

ADOPTED THIS 10th day of April, A.D. 20 18

Agenda # 26272220108U



SUPPLEMENTAL BUDGET RESOLUTION

BE IT RESOLVED by the Board of County Commissioners of Broward County Florida, that the Clerk of this Board is hereby authorized and directed to make the following budget amendments within the Libraries General Oblig Bonds Fund 21010 for fiscal year 2018, pursuant to Section 129.06(2), Florida Statutes.

REVENUES

FA- FASD ADM DEBT SERVICE (35101020)

Fund Bal Forward (499010)	\$172,000
Total REVENUES	\$172,000

APPROPRIATIONS

FA- FASD ADM DEBT SERVICE (35101020)

Reserve-Future Debt Svc (597010)	\$172,000
Total APPROPRIATIONS	\$172,000


Approved County Administrator

4-11-2018
Date

Norman Foster
Approved Office of Management and Budget

March 21, 2018
Date

ADOPTED THIS 15th day of April, A.D. 20 18

Agenda # 2627221010



SUPPLEMENTAL BUDGET RESOLUTION

BE IT RESOLVED by the Board of County Commissioners of Broward County Florida, that the Clerk of this Board is hereby authorized and directed to make the following budget amendments within the Parks-Land Preservation GOB Fund 21015 for fiscal year 2018, pursuant to Section 129.06(2), Florida Statutes.

REVENUES

FA- FASD ADM DEBT SERVICE (35101020)

Fund Bal Forward (499010)	\$356,000
Total REVENUES	\$356,000

APPROPRIATIONS

FA- FASD ADM DEBT SERVICE (35101020)

Reserve-Future Debt Svc (597010)	\$356,000
Total APPROPRIATIONS	\$356,000


 Approved County Administrator

4-11-2018
 Date

Norman Foster
 Approved Office of Management and Budget

March 21, 2018
 Date

ADOPTED THIS 10th day of April, A.D. 2018

Agenda # 2627221015 SUB



SUPPLEMENTAL BUDGET RESOLUTION

BE IT RESOLVED by the Board of County Commissioners of Broward County Florida, that the Clerk of this Board is hereby authorized and directed to make the following budget amendments within the 2010 Courthouse Bonds Fund 22015 for fiscal year 2018, pursuant to Section 129.06(2), Florida Statutes.

REVENUES

FA- FASD ADM DEBT SERVICE (35101020)

Fund Bal Forward (499010)	\$60,000
Total REVENUES	\$60,000

APPROPRIATIONS

FA- FASD ADM DEBT SERVICE (35101020)

Reserve-Future Debt Svc (597010)	\$56,900
Other Debt Service Costs (570240)	\$3,100
Total APPROPRIATIONS	\$60,000


 Approved County Administrator

4-11-2018
 Date


 Approved Office of Management and Budget

March 21, 2018
 Date

ADOPTED THIS 10th day of April, A.D. 2018

Agenda # 2627222015 SUP

