



Broward County

Legislation Details (With Text)

File #: 21-1050 **Version:** 1

Status: Agenda Ready

In control: Finance - Accounting Division

On agenda: 6/15/2021 **Final action:** 6/15/2021

Title: MOTION TO FILE semiannual financial summary for the Park, Open Space and Recreational Trust Fund for the 12 months ended September 30, 2020.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Exhibit 1 - Semi-Annual Parks Open Space & Recreation

Date	Ver.	Action By	Action	Result
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Broward County Commission Regular Meeting

Director's Name: George Tablack

Department: Finance and Administrative Services **Division:** Accounting

Information

Requested Action

MOTION TO FILE semiannual financial summary for the Park, Open Space and Recreational Trust Fund for the 12 months ended September 30, 2020.

Why Action is Necessary

In accordance with the Broward County Administrative Code, Section 22.24, a semiannual financial summary shall be prepared and filed by the Accounting Division with the Board of County Commissioners for the Park, Open Space and Recreational Trust Fund.

What Action Accomplishes

Compliance with the Broward County Administrative Code, Section 22.24.

Is this Action Goal Related

No

Previous Action Taken

None.

Summary Explanation/Background

THE FINANCE AND ADMINISTRATIVE SERVICES DEPARTMENT AND THE ACCOUNTING DIVISION RECOMMEND APPROVAL OF THE ABOVE MOTION.

In accordance with the Broward County Administrative Code, Section 22.24, a semiannual financial summary shall be prepared and filed with the Board of County Commissioners for the Park, Open

Space and Recreational Trust Fund.

The Park, Open Space and Recreational Trust Fund Summary of Revenues, Expenditures, and Changes in Fund Balance for the 12 months ended September 30, 2020 (Exhibit 1), includes the line item, "Transfer to Other County Funds", totaling \$465,000. The funds were transferred to the General Capital Outlay Fund and allocated \$101,000 for Vista View Splash Pads; \$253,000 for Vista View North Compartment Addition; \$41,000 for Boater's Park Parking Lot; and \$70,000 for Central Broward Regional Park Parking Lot Improvements. Use of the funds for these projects is a permissible use of the trust funds, as these projects were needed to accommodate additional patrons in the park, consistent with park impact fee requirements.

Additionally, the line item, "Due to Other County Funds", totaling \$960, was for chargebacks that were incurred by the General Fund. The amount will be reimbursed to the General Fund in a future period.

Source of Additional Information

William O'Reilly, Director, Accounting Division, (954) 357-7212

Fiscal Impact

Fiscal Impact/Cost Summary

There is no fiscal impact.