



Broward County

Legislation Text

File #: 20-350, Version: 1

Broward County Commission Regular Meeting

Director's Name: Norman Foster

Department: Office of Management and Budget

Information

Requested Action

MOTION TO ADOPT supplemental budget Resolution Nos. 2020-221 through 2020-227 within the Internal Service Funds in the amount of <\$6,324,515> 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 are increased or decreased, resulting in a change to the total appropriation 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 2020 budget.

Is this Action Goal Related

No

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. This budget amendment also includes a number of proposed appropriations which are highlighted individually below.

THE OFFICE OF MANAGEMENT AND BUDGET RECOMMENDS APPROVAL OF THE FOLLOWING SUPPLEMENTAL BUDGET ACTIONS WITHIN THE INTERNAL SERVICE FUNDS.

RISK MANAGEMENT FUND (50015) - \$148,445 - Budgeted fund balance is adjusted <\$291,155> and funds are transferred from the Owner Controlled Insurance Program (OCIP) Fund (50035) to reimburse this fund for expenses paid on behalf of the OCIP Fund during Fiscal Year 2019 (\$439,600). Funds from the self-insured liability reserve (\$205,000) are appropriated to replace automated external defibrillators in Broward County facilities.

BSO SELF-INSURANCE FUND (50020) - <\$1,081,760> - Fund balance is adjusted and the reserve for self-insurance liability is reduced accordingly.

EMPLOYEE BENEFITS FUND (50025) - <\$4,858,730> - Fund balance is adjusted and the reserve is reduced accordingly. In October of 2019, the board approved a transfer of \$5 million out of the reserve to cover additional Fiscal Year 2019 expenditures. As a result of the timing of these actions, the Fiscal Year 2020 estimated fund balance was calculated without the additional Fiscal Year 2019 expenses, thus requiring the current adjustment to the budgeted fund balance.

BSO WORKERS' COMPENSATION FUND (50030) - <\$1,860,000> - Fund balance is adjusted and the funds reserved for self-insurance liability are reduced to reconcile with the adjusted fund balance.

OWNER CONTROLLED INSURANCE PROGRAM FUND (50035) - \$902,000 - Budgeted fund balance is adjusted, and \$439,600 of the additional funds are transferred to the Risk Management Fund (50015) to reimburse for expenses paid by the Risk Management Fund on behalf of the OCIP Fund during Fiscal Year 2019, and the remainder is appropriated to the reserve (\$462,400).

FLEET SERVICES FUND (50100) - \$363,700 - Fund balance is adjusted and additional funds are appropriated for new equipment purchases (\$70,000), tool & equipment replacements (\$100,000), security cameras for all Fleet shops (\$150,000), and the remainder is reserved for future capital outlay (\$43,700).

PRINT SHOP FUND (50200) - \$61,830 - Fund balance is adjusted and additional funds are appropriated to reserves for replacement equipment.

Source of Additional Information

Norman Foster, Director, Office of Management and Budget, (954) 357-6346

Fiscal Impact

Fiscal Impact/Cost Summary

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