



Broward County

Legislation Text

File #: 21-553, Version: 1

Broward County Commission Regular Meeting

Director's Name: Norman Foster

Department: Office of Management and Budget

Information

Requested Action

A. MOTION TO ADOPT supplemental budget Resolution Nos. 2021-231 - 2021-235 within the Debt Service Funds in the amount of <\$2,190,035> primarily to adjust fund balances and to appropriate funds to reserves.

(Item Numbers 31, 32, 33, 34 and 35 were heard and voted on concurrently.)

ACTION: (T-3:54 PM) Approved. (Refer to minutes for full discussion.)

VOTE: 9-0.

B. MOTION TO ADOPT supplemental budget Resolution Nos. 2021-236 - 2021-242 within the Internal Service Funds in the amount of \$17,832,938 primarily to adjust fund balances and other budgeted revenues and to appropriate funds to reserves and other commitments.

(Item Numbers 31, 32, 33, 34 and 35 were heard and voted on concurrently.)

ACTION: (T-3:54 PM) Approved. (Refer to minutes for full discussion.)

VOTE: 9-0.

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 recognize the difference between the preliminary fund balance and the current budgeted fund balance of 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 2021 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 reconcile the fund balances. In general, additional fund balance is appropriated to the reserve or debt service/other commitments.

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

Debt Service

2007A GENERAL OBLIGATION BONDS (21010) - \$0 - Budgeted fund balance is adjusted <\$188,773> and a transfer from the General Fund is budgeted (\$188,773).

PARKS/LAND PRESERVATION GENERAL OBLIGATION BONDS (21015) - \$0 - Budgeted fund balance is adjusted <\$345,265> and a transfer from General Fund is budgeted (\$345,265).

2006B & 2016 CIVIC ARENA REFUNDING BONDS (22010) - \$813,286 - Budgeted fund balance is adjusted \$822,461, the transfer from the Two Cent Tourist Tax Revenue Fund is reduced <\$9,175> and \$813,286 is appropriated as a transfer to the Convention Center and Visitors Bureau Fund.

2010 & 2017A COURTHOUSE BONDS (22015) - <\$3,006,657> - Budgeted fund balance is adjusted, and reserves are reduced.

2018 REFUNDING NOTE (23020) - \$3,336 - Budgeted fund balance is adjusted, and additional funds are appropriated to reserves.

Internal Service

RISK MANAGEMENT FUND (50015) - <\$397,255> - Budgeted fund balance is adjusted, and reserves are reduced accordingly. A transfer to the General Fund is budgeted for Risk's share of a space-planning project for the background-check staff (\$24,300).

BSO SELF-INSURANCE FUND (50020) - \$504,000 - Fund balance is adjusted, and reserves are increased accordingly.

EMPLOYEE BENEFITS FUND (50025) - \$14,505,000 - Fund balance is adjusted, and reserves are increased accordingly.

BSO WORKERS' COMPENSATION FUND (50030) - \$1,415,350 - Fund balance is adjusted, and reserves are increased accordingly.

OWNER CONTROLLED INSURANCE PROGRAM FUND (50035) - \$610,000 - Fund balance is adjusted, and reserves are increased accordingly.

FLEET SERVICES FUND (50100) - \$1,016,860 - Fund balance is adjusted, and reserves are

increased accordingly.

PRINT SHOP FUND (50200) - \$178,983 - 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.