



# Broward County

## Legislation Text

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File #: 21-1388, Version: 1

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### **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 No. 2021-431 within the Internal Service Funds in the amount of \$200,000 to amend revenues and appropriations prior to the close of the Fiscal Year.

***ACTION: (T-1:56 PM) Approved. (Refer to minutes for full discussion.)***

***VOTE: 7-0. Commissioners Ryan and Sharief were not present.***

***ACTION: (T-2:19 PM) Through Mayor Geller, Commissioners Ryan and Sharief requested being shown voting in the affirmative.***

***VOTE: 9-0.***

B. MOTION TO ADOPT supplemental budget Resolution No. 2021-432 within the 2006B & 2016 Civic Arena Refunding Bonds Fund in the amount of \$3,650 to amend appropriations prior to the close of the Fiscal Year.

***ACTION: (T-1:56 PM) Approved. (Refer to minutes for full discussion.)***

***VOTE: 7-0. Commissioners Ryan and Sharief were not present.***

***ACTION: (T-2:19 PM) Through Mayor Geller, Commissioners Ryan and Sharief requested being shown voting in the affirmative.***

***VOTE: 9-0.***

#### **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 make year-end adjustments to facilitate the year-end closing process.

#### **Is this Action Goal Related**

No

**Previous Action Taken**

None

**Summary Explanation/Background**

Staff presents three supplemental budgets per year to the Board. The third supplemental budget is for the purpose of making year-end adjustments to various revenues and appropriations.

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

2006B & 2016 CIVIC ARENA REFUNDING BONDS (22010) - \$3,650 - Funds are transferred from the reserve to make trustee payments in Fiscal Year 21.

OWNER-CONTROLLED INSURANCE FUND (50035) - \$200,000 - Additional insurance revenues are appropriated to cover the costs of run-out claims from the County's prior owner-controlled insurance program.

**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.