

Board of County Commissioners Agenda Request

Date of Meeting: February 20, 2018

Date Submitted: February 6, 2018

To: Honorable Chairperson and Members of the Board

From: Dee Jackson, Interim County Administrator
Jeffrey A. Price, Senior Management & Budget Analyst

Subject: **PUBLIC HEARING:** Approval to Transfer Insurance Proceeds for Stevens School from General Fund to Capital Project Fund

Statement of Issue:

This agenda item seeks Board approval of Budget Amendments # 180007 and 180008 and authorization for the County Administrator and the Finance Director in the Clerk's Office to complete and execute the budget amendment for the Insurance Proceeds in FY18.

Background:

Florida Statute 129.01 (2) (b) requires that the County's budget be balanced.

Analysis:

The budget process, as conducted in conjunction with the Clerk's Board Finance Office, entails the maintenance of a balanced budget for the most recent fiscal year. The amendments are for the following purpose:

1. To move the insurance proceeds received due to the Stevens School fire.

The budget amendments were advertised in the local papers on February 15, 2018 as they impact the total budget. The insurance check in the amount of \$502,175 was received in June 2017. \$35,200 was expended on making the site safe by cleaning and clearing the area. The remaining amount, \$466,975 is being moved into a capital project account.

The BOCC has hosted many Stevens School community meetings. At their last meeting a decision was made to restore the current building.

Fiscal Impact:

The budget amendments will change the fund balance totals for both the General Fund and the Capital Project Fund.

Options:

1. Approve Budget Amendments #180007 and 180008 and authorize the County Administrator, Finance Director, and Sr. Management & Budget Analyst to complete and execute all necessary budget amendments associated with the insurance proceeds for Stevens school.
2. Do not approve.
3. Board direction.

Interim County Administrator's Recommendation:

Option 3

Attachment(s):

1. Budget Amendment #180007 and 180008

Gadsden County BOCC Budget Amendment Form

Date: 1/23/2018
 Fiscal Year: FY 2018
 Department: Capital Project- Stevens School
 Agenda Item: Approved, Amended and Carry Forward Budget Amendments

Intra-departmental
 BOCC Motion
 BOCC Resolution
 BOCC Public Hearing

Revenue						
<u>Fund</u>	<u>Dept.</u>	<u>Account</u>	<u>Account Description</u>	<u>Beginning Bud.</u>	<u>+/- \$</u>	<u>Ending Bud.</u>
301		131-102	Trans from Gen Fund		466,975	
#1 Subtotal				-	466,975	466,975

Expenditure						
<u>Fund</u>	<u>Dept.</u>	<u>Account</u>	<u>Account Description</u>	<u>Beginning Bud.</u>	<u>+/- \$</u>	<u>Ending Bud.</u>
301		56,200	Buildings	-	466,975.00	466,975.00
#2 Subtotal				-	466,975.00	466,975.00
#3 Balancing (Subtotal Line #1 Less Subtotal Line 2)					-	

Move insurance proceeds from general fund to capital projects

Approved By:
 Budget Office _____
 County Administrator _____

Posting
 Finance Director
 Date

Gadsden County BOCC Budget Amendment Form

Date: 1/23/2018
 Fiscal Year: FY 2018
 Department: General Fund
 Agenda Item: Approved, Amended and Carry Forward Budget Amendments

Intra-departmental
 BOCC Motion
 BOCC Resolution
 BOCC Public Hearing

Revenue						
<u>Fund</u>	<u>Dept.</u>	<u>Account</u>	<u>Account Description</u>	<u>Beginning Bud.</u>	<u>+/- \$</u>	<u>Ending Bud.</u>
001		381-1000	Fund Balance		466,975	
#1 Subtotal				-	466,975	466,975

Expenditure						
<u>Fund</u>	<u>Dept.</u>	<u>Account</u>	<u>Account Description</u>	<u>Beginning Bud.</u>	<u>+/- \$</u>	<u>Ending Bud.</u>
001		59112	Transfer to Cap Proj	-	466,975.00	466,975.00
#2 Subtotal				-	466,975.00	466,975.00
#3 Balancing (Subtotal Line #1 Less Subtotal Line 2)					-	

Move insurance proceeds from general fund to capital projects

Approved By:
 Budget Office _____
 County Administrator _____

Posting
 Finance Director
 Date

THE GASDEN COUNTY BOARD OF COUNTY COMMISSIONERS ARE CONSIDERING PROPOSED CHANGES TO ITS BUDGET FOR FISCAL YEAR 2017-2018. THE CHANGES WILL BE DISCUSSED AT THE BOARD'S NEXT REGULAR SCHEDULED MEETING TO BE HELD FEBRUARY 20, 2018, AT 6:00 P.M. IN THE GADSDEN COUNTY BOARD OF COUNTY COMMISSION CHAMBERS, 9 EAST JEFFERSON STREET, QUINCY, FLORIDA. ALL CITIZENS ARE INVITED TO ATTEND. A FINAL DECISION ON THE PROPOSED CHANGES WILL BE MADE AT THIS MEETING. A SUMMARY OF THE CHANGES ARE:

	GENERAL FUND	CAPITAL PROJECT FUNDS
REVENUE		
BALANCE FORWARD	\$ 466,975	
TRANSFERS		466,975
NET CHANGE	\$ 466,975	\$ 466,975
EXPENDITURES		
TRANSFERS	466,975	
GENERAL GOVERNMENT		466,975
NET CHANGE	\$ 466,975	\$ 466,975