

**BOARD OF COUNTY COMMISSIONERS**

**AGENDA ITEM SUMMARY**

Meeting Date: December 19, 2007

Division: Budget & Finance

Bulk Item: Yes X No     

Department: OMB

Dept. Contact: Penny Kipp x4470

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**AGENDA ITEM WORDING:** Approval to advertise a public hearing for a Budget Amendment for One Cent Infrastructure Sales Tax Fund 304 and 2003 Revenue Bonds Fund 307.

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**ITEM BACKGROUND:** To align each budget with revenues and expenditures of on-going Capital Projects.

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**PREVIOUS REVELANT BOCC ACTION:** On November 14, 2007, the BOCC approved the FY2008 Capital Plan along with creating three new Capital Project; Funds 310 and 311.

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**CONTRACT/AGREEMENT CHANGES:** N/A

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**STAFF RECOMMENDATIONS:** Approval

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**TOTAL COST:** N/A

**BUDGETED:** Yes X No     

**COST TO COUNTY:** N/A

**SOURCE OF FUNDS:** N/A

**REVENUE PRODUCING:** Yes      No X **AMOUNT PER MONTH**      **Year**     

**APPROVED BY:** County Atty      OMB *B* Purchasing X Risk Management     

**DOCUMENTATION:** Included X To Follow      Not Required     

**DISPOSITION:**     

**AGENDA ITEM #**

**FUND 304 INFRASTRUCTURE SURTAX**  
**Fund Balance Forward Calculation, Fiscal Year 2007**

Audited Fund Bal FY06	36,751,677	Actual	36,751,677
Fiscal Year 2007 Est. Revenue	16,470,365		16,988,645
Fiscal Year 2007 Est. Expense	34,917,411		(32,871,374)
Estimated Ending Fund Balance	18,304,631	September 30, 2007	20,868,948

**Changes made from previous spreadsheet:**

Estimated '07 Revenue reduced by 105,923  
 Estimated '07 Expense reduced by 29,136  
 FY08 Interest Revenue increased by 250,000

**Budget Projection, Fiscal Year 2008**

<b>Revenues:</b>			
Taxes	14,000,000		14,000,000
Deliq Taxes	0		
Other Revenue	650,000		650,000
Transfers In	0		
Less 5%	(732,500)		(732,500)
Fund Bal Fwd	17,389,399	95%	19,825,500
<b>Total</b>	<b>31,306,899</b>		<b>33,743,000</b>
<b>Appropriations:</b>			
Operating	20,776,661		9,621,839
Cash Balance			
Transfers Out	9,750,000		20,163,691
Contingency	780,238		3,957,470
<b>Total</b>	<b>31,306,899</b>		<b>33,743,000</b>

(17,389,399) Reduction of Current Fund Balance estimated above

915,232 Estimated ending fund balance September 30, 2008

MONROE COUNTY, FLORIDA - BOARD OF COUNTY COMMISSIONERS

BUDGETED REVENUE ANALYSIS

ONE CENT INFRA SURTAX - 304

FOR THE BUDGET YEAR ENDING SEPTEMBER 30, 2008

11/27/2007 10:34

	Fiscal Year 2008 Budget	2008 Estimated Actual	Fiscal Year 2007 Actual	Fiscal Year 2007 Amended Budget	Fiscal Year 2006 Actual	Fiscal Year 2005 Actual	Fiscal Year 2004 Actual
Revenues:							
Ad Valorem Taxes Breeswept	14,000,000	14,918,694	15,200,289	13,000,000	15,201,005	14,875,923	326,625
Discretionary Sales Tax 1 Cent							15,039,016
<b>Total Taxes</b>	<b>14,000,000</b>	<b>14,918,694</b>	<b>15,200,289</b>	<b>13,000,000</b>	<b>15,201,005</b>	<b>14,875,923</b>	<b>15,365,641</b>
Fines and Forfeit Mariners				0		0	1,067,510
Capacity Reservation Fee S.I.					284,100	315,072	0
Investment Income	650,000	1,550,000	1,786,685	650,000	1,491,068	1,128,742	561,483
Miscellaneous - Revenue		1,671	1,671		0	100	267,795
Operat. Transf Fm Other Fnds						451	4,650
<b>Subtotal Revenues</b>	<b>14,650,000</b>	<b>16,470,365</b>	<b>16,988,645</b>	<b>13,650,000</b>	<b>16,976,173</b>	<b>16,320,288</b>	<b>17,267,079</b>
Non-Operating Sources (FB)				33,250,000			
(LESS 5% Florida Statute)				(682,500)			
<b>Total 1 Cent Infrastructure</b>	<b>14,650,000</b>	<b>16,470,365</b>	<b>16,988,645</b>	<b>46,217,500</b>	<b>16,976,173</b>	<b>16,320,288</b>	<b>17,267,079</b>

SELECTION CRITERIA: orgn.fund='304'  
 ACCOUNTING PERIOD: 13/07

FUND-304 1 CENT INFRA SURTAX  
 FUND/COST CT- TITLE NOT FOUND

ACCOUNT	TITLE	BUDGET	RECEIPTS	PERIOD RECEIVABLES	YEAR TO DATE REVENUE	AVAILABLE BALANCE	YTD/ BUD
312600GN	DISCRET SALES TAX 1 CENT	13,000,001.00	1,211,469.81	.00	15,200,288.56	-2,200,287.56	116.93
TOTAL	**SALES,USE & FUEL TAXES	13,000,001.00	1,211,469.81	.00	15,200,288.56	-2,200,287.56	116.93
TOTAL	**TAXES	13,000,001.00	1,211,469.81	.00	15,200,288.56	-2,200,287.56	116.93
361005GI	INTEREST EARNINGS	650,000.00	310,959.14	.00	1,786,685.47	-1,136,685.47	274.87
TOTAL	**INVESTMENT INCOME	650,000.00	310,959.14	.00	1,786,685.47	-1,136,685.47	274.87
364001GF	DISPOSITION OF FIXED ASS	.00	.00	.00	1,671.43	-1,671.43	.00
TOTAL	**DISP OF FIXED ASSETS	.00	.00	.00	1,671.43	-1,671.43	.00
TOTAL	**MISCELLANEOUS REVENUES	.00	.00	.00	1,671.43	-1,671.43	.00
389001	LESS 5& FL STATUTE	-682,501.00	.00	.00	.00	-682,501.00	.00
389002	FUND BALANCE FORWARD	33,250,000.00	.00	.00	.00	33,250,000.00	.00
TOTAL	**MISCELLANEOUS REVENUES	32,567,499.00	.00	.00	.00	32,567,499.00	.00
TOTAL TITLE NOT FOUND		46,217,500.00	1,522,428.95	.00	16,988,645.46	29,228,854.54	36.76
TOTAL TITLE NOT FOUND		46,217,500.00	1,522,428.95	.00	16,988,645.46	29,228,854.54	36.76
TOTAL 1 CENT INFRA SURTAX		46,217,500.00	1,522,428.95	.00	16,988,645.46	29,228,854.54	36.76
TOTAL REPORT		46,217,500.00	1,522,428.95	.00	16,988,645.46	29,228,854.54	36.76

SELECTION CRITERIA: orgn.fund='304'  
 ACCOUNTING PERIOD: 13/07

FUND-304 1 CENT INFRA SURTAX

FUND/COST CT-	TITLE	BUDGET	PERIOD EXPENDITURES	ENCUMBRANCES OUTSTANDING	YEAR TO DATE EXP	AVAILABLE BALANCE	YTD/ BUD
22004	COUNTY ENGINEER CONSTR M	485,624.74	14,615.70	.00	460,209.60	25,415.14	94.77
	TOTAL COUNTY ENGINEER CONSTR	485,624.74	14,615.70	.00	460,209.60	25,415.14	94.77
22005	FLOOD ZONE EVALUATION	30,000.00	.00	5,930.00	24,070.00	.00	100.00
	TOTAL FLOOD ZONE EVALUATION	30,000.00	.00	5,930.00	24,070.00	.00	100.00
22006	ADA ASSESSMENTS	65,996.26	.00	.00	.00	65,996.26	.00
	TOTAL ADA ASSESSMENTS	65,996.26	.00	.00	.00	65,996.26	.00
23000	PHYSICAL ENVIRONMENT	18,014,383.00	3,434,900.03	830,546.35	9,988,007.72	7,195,828.93	60.06
	TOTAL PHYSICAL ENVIRONMENT	18,014,383.00	3,434,900.03	830,546.35	9,988,007.72	7,195,828.93	60.06
24000	GEN GOVT CAP PROJECTS	867,000.00	148,152.55	58,671.29	629,813.70	178,515.01	79.41
	TOTAL GEN GOVT CAP PROJECTS	867,000.00	148,152.55	58,671.29	629,813.70	178,515.01	79.41
25000	CULTURE & RECREATION PRO	9,000,650.00	115,469.12	1,062,020.88	6,878,940.48	1,059,688.64	88.23
	TOTAL CULTURE & RECREATION PR	9,000,650.00	115,469.12	1,062,020.88	6,878,940.48	1,059,688.64	88.23
26000	PUBLIC SAFETY CAP PROJ	2,586,779.00	175,009.03	1,171,016.80	1,198,368.76	217,393.44	91.60
	TOTAL PUBLIC SAFETY CAP PROJ	2,586,779.00	175,009.03	1,171,016.80	1,198,368.76	217,393.44	91.60
65002	HOUSING	4,524,850.00	.00	.00	4,524,800.00	50.00	100.00
	TOTAL HOUSING	4,524,850.00	.00	.00	4,524,800.00	50.00	100.00
85532	RESERVES 304	39,691.57	.00	.00	.00	39,691.57	.00
	TOTAL RESERVES 304	39,691.57	.00	.00	.00	39,691.57	.00
86502	BUDGETED TRANSFERS 304	10,602,525.43	.00	.00	9,167,163.20	1,435,362.23	86.46
	TOTAL BUDGETED TRANSFERS 304	10,602,525.43	.00	.00	9,167,163.20	1,435,362.23	86.46
	TOTAL 1 CENT INFRA SURTAX	46,217,500.00	3,888,146.43	3,128,185.32	32,871,373.46	10,217,941.22	77.89
	TOTAL REPORT	46,217,500.00	3,888,146.43	3,128,185.32	32,871,373.46	10,217,941.22	77.89

**FUND 307 2003 REVENUE BONDS**  
**Fund Balance Forward Calculation, Fiscal Year 2007**

Audited Fund Bal FY06	11,469,277	Actual	11,469,277
Fiscal Year 2007 Est. Revenue	2,621,820		5,750,666
Fiscal Year 2007 Est. Expense	12,898,974		10,119,036
Estimated Ending Fund Balance	1,192,123	September 30, 2007	7,100,907

Changes made from previous spreadsheet:

Est 2007 Revenue Reduced by	33,729		
Est 2007 Expense Reduced by	433,182		
2008 Revenue Increased by	33,983	Pending Oct. '07 Reso-Transfer from Fund 163	

Budget Projection, Fiscal Year 2008

Revenues:		<u>Amendment</u>	
Taxes	0		
Deliq Taxes			
Other Revenue	1,000	43,327	
Transfers In	5,633,983	7,508,323	
Less 5%	(50)	(2,167)	
Fund Bal Fwd	100%	7,100,907	
Total	6,827,056	14,650,390	

Appropriations:

Operating	6,827,056		
Cash Balance			14,650,390
Transfers Out			
Contingency			
Total	6,827,056		14,650,390

(1,192,123) Reduction of Current Fund Balance estimated above

0 Estimated ending fund balance September 30, 2008

MONROE COUNTY, FLORIDA - BOARD OF COUNTY COMMISSIONERS  
 BUDGETED REVENUE ANALYSIS  
 2003 REVENUE BONDS - 307

FOR THE BUDGET YEAR ENDING SEPTEMBER 30, 2008

11/27/2007 16:16

	Fiscal Year 2008 Budget	Fiscal Year 2007		Fiscal Year 2007 Budget	Fiscal Year 2006 Actual	Fiscal Year 2005 Actual	Fiscal Year 2004 Actual
		Estimated	Actual				
Revenues:							
Transfer Fm Fund 163	33,983	165,820	199,549		153,189		
Transfer Fm Fund 304	5,600,000	2,000,000	5,082,900				
<b>Investment Income</b>	<b>1,000</b>	<b>456,000</b>	<b>468,217</b>	<b>300,001</b>	<b>676,808</b>	<b>487,560</b>	<b>308,002</b>
<b>Subtotal Revenues</b>	<b>5,634,983</b>	<b>2,621,820</b>		<b>300,001</b>	<b>829,997</b>	<b>487,560</b>	<b>308,002</b>
Fund Balance Forward		0	0	15,897,650			0
(LESS 5% Florida Statute)	(50)	0		(15,000)			
<b>Total 2003 Revenue Bonds.</b>	<b>5,634,933</b>	<b>2,621,820</b>	<b>5,750,666</b>	<b>16,182,651</b>	<b>829,997</b>	<b>487,560</b>	<b>308,002</b>

SELECTION CRITERIA: orgn.fund='307'  
 ACCOUNTING PERIOD: 13/07

FUND-307 2003 REVENUE BONDS  
 FUND/COST CT- TITLE NOT FOUND

ACCOUNT	TITLE	BUDGET	RECEIPTS	PERIOD RECEIVABLES	YEAR TO DATE REVENUE	AVAILABLE BALANCE	YTD/ BUD
361005GI	INTEREST EARNINGS	300,001.00	26,483.34	.00	468,216.70	-168,215.70	156.07
TOTAL	**INVESTMENT INCOME	300,001.00	26,483.34	.00	468,216.70	-168,215.70	156.07
381163GT	TRANSFER FM FUND 163	199,549.07	33,728.84	.00	199,549.07	.00	100.00
381304GT	TRSF FM 1 CENT INFRA-304	5,082,900.00	.00	.00	5,082,900.00	.00	100.00
TOTAL	***INTERFUND TRANSFERS IN	5,282,449.07	33,728.84	.00	5,282,449.07	.00	100.00
389001	LESS 5% FL STATUTE	-14,999.00	.00	.00	.00	-14,999.00	.00
389002	FUND BALANCE FORWARD	15,897,650.00	.00	.00	.00	15,897,650.00	.00
TOTAL	***INTERFUND TRANSFERS IN	15,882,651.00	.00	.00	.00	15,882,651.00	.00
TOTAL	TITLE NOT FOUND	21,465,101.07	60,212.18	.00	5,750,665.77	15,714,435.30	26.79
TOTAL	TITLE NOT FOUND	21,465,101.07	60,212.18	.00	5,750,665.77	15,714,435.30	26.79
TOTAL	2003 REVENUE BONDS	21,465,101.07	60,212.18	.00	5,750,665.77	15,714,435.30	26.79
TOTAL	REPORT	21,465,101.07	60,212.18	.00	5,750,665.77	15,714,435.30	26.79

SELECTION CRITERIA: orgn.fund='307'  
 ACCOUNTING PERIOD: 13/07

FUND-307 2003 REVENUE BONDS

FUND/COST CT-	TITLE	BUDGET	PERIOD EXPENDITURES	ENCUMBRANCES OUTSTANDING	YEAR TO DATE EXP	AVAILABLE BALANCE	YTD/ BUD
24001	GENERAL GOVT FUND 307	7,147,720.00	344,633.89	1,816,066.21	2,471,070.79	2,860,583.00	59.98
	TOTAL GENERAL GOVT FUND 307	7,147,720.00	344,633.89	1,816,066.21	2,471,070.79	2,860,583.00	59.98
24003	ASBESTOS ABATEMENT/PSB	8,882,491.07	567,242.54	1,072,233.80	4,867,600.23	2,942,657.04	66.87
	TOTAL ASBESTOS ABATEMENT/PSB	8,882,491.07	567,242.54	1,072,233.80	4,867,600.23	2,942,657.04	66.87
26004	PUBLIC SAFETY FUND 307	1,015,256.00	107,945.70	13,807.40	975,020.17	26,428.43	97.40
	TOTAL PUBLIC SAFETY FUND 307	1,015,256.00	107,945.70	13,807.40	975,020.17	26,428.43	97.40
26501	FUND 307 HUMAN SVC PROJ	4,419,634.00	555,751.14	2,277,112.86	1,805,344.33	337,176.81	92.37
	TOTAL FUND 307 HUMAN SVC PROJ	4,419,634.00	555,751.14	2,277,112.86	1,805,344.33	337,176.81	92.37
	TOTAL 2003 REVENUE BONDS	21,465,101.07	1,575,573.27	5,179,220.27	10,119,035.52	6,166,845.28	71.27
TOTAL REPORT		21,465,101.07	1,575,573.27	5,179,220.27	10,119,035.52	6,166,845.28	71.27