

**PINELLAS PLANNING COUNCIL
AGENDA MEMORANDUM**

AGENDA ITEM: V F.

MEETING DATE: October 21, 2009

SUBJECT:

Year-End Budget Report – F.Y. 2008-2009

RECOMMENDATION:

Council Receive and Discuss Budget Report As Determined Appropriate
(Information Only – No Action Required)

BACKGROUND

With the completion of the 2008-09 fiscal year as of September 30, 2009, and pending the annual audit which will be completed and available for our January 2010 meeting, a brief overview of the budget at fiscal year's end is set forth below. A copy of the budget summary thru September 2009, including revenues and expenditure percentages by line item from which this assessment is derived, is attached for the Council's reference.

REVENUES

Total actual revenues were \$1,532,143.73 as compared to budgeted revenues of \$1,509,500.00– a positive margin of \$22,643.73 or 1.5 percent. A breakdown by category of revenue is as follows:

- Revenue from Taxes totaled \$1,215,136.77, some \$30,417 more than the budget amount of \$1,184,720.
- Revenue from Interest was \$3,335.53, \$11,664 less than the budget amount of \$12,000.
- Revenue from Contract Services was \$891, reflecting charges for miscellaneous mapping requests whereas no revenue was budgeted for this line item.
- The Carry Forward/Encumbered and Cash Reserve revenues of \$237,780 and \$75,000, respectively, were appropriated as set forth in the budget and did not change.

PINELLAS PLANNING COUNCIL ACTION:

COUNTYWIDE PLANNING AUTHORITY ACTION:

SUBJECT: Year-End Budget Report – F.Y. 2008-09

EXPENDITURES

Total actual expenditures were \$1,203,830.67 or 79.75 percent as compared to budgeted expenditures (including reserves) of \$1,509,500 – providing an unexpended margin of \$305,669.33 or 20.2 percent. If the budgeted Reserve Cash Balance of \$106,400 is deducted from the total Expenditures budget, to recognize that it was not anticipated that the reserve would be expended, actual expenditures were \$199,269.33 or 14.2 percent less than budgeted.

All individual line item expenditures were within their respective budgeted allocation.

SUMMARY

For fiscal year 2008-09, revenues exceeded the budget by \$22,643.73 and expenditures were less than budgeted by \$305,669.33, yielding a positive bottom-line of \$328,313.

This positive bottom line helps to off-set the \$381,840 allocated in the FY 09-10 budget from fund balance – which amount is comprised of \$275,440 Carry Forward/Encumbered funds and the \$106,400 Budgeted Cash Reserves in the FY 09-10 budget.

The net effect of our year-end budget status is a less than anticipated reduction to the projected fund balance reserves for FY 09-10. Upon conclusion of the external audit in January verifying exact numbers calculated on an accrual basis, and our budget experience during the first six months of the 2009-10 budget year, the Executive Director will prepare a mid-year budget report and identify any recommended budget amendments at that time for the Council's consideration.

ADDITIONAL COMMENTS

In addition, at the start of the new fiscal year, I wanted to provide the Council with an update on our funds in the State Local Government Investment Pool (LGIP), in particular with regard to "Fund B".

Regarding the PPC's monies as of September 30, 2009, seventy-one percent (71%) of the money from Fund B has been recaptured in Fund A. The beginning balance frozen in Fund B in December 2007 was \$50,601.94. Over the past 21 months, \$35,733.46 has been returned to Fund A. The current balance in Fund B is \$14,868.48.

The Planning Council must also file a Public Depository Annual Report with the State's Chief Financial Officer each year. This has been completed and a copy is attached for your information.

PINELLAS PLANNING COUNCIL

F.Y. 2008-09 Year-End Budget Report

<u>REVENUES</u>	<u>YEAR-TO-DATE</u>	<u>BUDGET</u>	<u>% of Budget</u>
Carry Forward/Encumbered	\$ 237,780.00	\$ 237,780.00	100.00%
Interest	3,335.53	12,000.00	27.80%
Tax Revenue	1,215,136.77	1,184,720.00	102.57%
Cash Reserves	75,000.00	75,000.00	100.00%
Contract Services	891.43		
TOTALS	\$ 1,532,143.73	\$ 1,509,500.00	101.50%

<u>EXPENDITURES</u>	<u>YEAR-TO-DATE</u>	<u>BUDGET</u>	<u>% of Budget</u>
Salaries & Wages	\$ 697,826.71	\$ 706,700.00	98.74%
FICA & Benefits	196,301.42	210,800.00	93.12%
Contractual Support Services	48,133.50	120,000.00	40.11%
Legal Services	5,149.95	19,000.00	27.11%
Rent	95,907.88	104,500.00	91.78%
Equip. & Furn.	15,986.41	16,000.00	99.92%
Telephone	2,995.17	4,100.00	73.05%
Mail	4,999.22	8,500.00	58.81%
Advertising Notice	47,405.37	62,000.00	76.46%
Printing/Reproduction	16,064.12	30,000.00	53.55%
Office Supplies	6,089.37	17,000.00	35.82%
Property Appraiser/Tax Collector	36,529.07	43,000.00	84.95%
Travel	9,384.45	17,000.00	55.20%
Reference & Education	7,927.13	15,000.00	52.85%
Audit	11,000.00	12,500.00	88.00%
Administrative Hearings		10,000.00	0.00%
Council Activities	389.47	3,500.00	11.13%
Contingency	1,741.43	3,500.00	49.76%
Reserve Cash Balance		106,400.00	0.00%
TOTALS	\$ 1,203,830.67	\$ 1,509,500	79.75%



DEPARTMENT OF FINANCIAL SERVICES
Division of Treasury – Bureau of Collateral Management

PUBLIC DEPOSITOR ANNUAL REPORT TO THE CHIEF FINANCIAL OFFICER

For the Period Ended September 30, 2009

Public Depositor (PD) Information

PD's Full Legal Name: PINELLAS COUNTY PLANNING COUNCIL

PD's Mailing Address: 600 CLEVELAND STREET, SUITE 850
CLEARWATER FL 33755

PD's Federal Employer Identification Number (FEIN): 59-2956030

WE ASSERT that we are an official custodian of moneys that meet the definition of a public deposit as defined in Chapter 280, Florida Statutes and that such moneys are placed in Qualified Public Depositories (QPDs) unless exempt under the laws of this state. We acknowledge our responsibility for any research or defense required to support such assertion.

WE VERIFY that we have:

(1) Performed an annual confirmation of all open public deposit accounts as of the close of business on September 30 for each QPD. All discrepancies found in the confirmation process were reconciled before November 30. Information confirmed included the following:

- a. FEIN of the QPD.
- b. Name on the deposit account record.
- c. FEIN on the deposit account record.
- d. Account number.
- e. Account type.
- f. Actual account balance on deposit.

(2) Confirmed that a current Public Deposit Identification and Acknowledgment Form has been completed for each public deposit account and is in our possession.

(3) Provided as part of this report a separate listing of QPDs at which we have open public deposit accounts. This filing has been completed in the report format prescribed by the Chief Financial Officer, State of Florida for this year.

Under penalties of perjury, I attest that I am authorized to sign on behalf of the Public Depositor identified above, and also declare that I have read the information provided on this Public Depositor Annual Report to the Chief Financial Officer and that the facts stated in it are true to the best of my knowledge and belief.

Authorized Signature for Public Depositor: *David P. Healey* Date: 10/1/09

Printed Name and Title: DAVID P. HEALEY, EXECUTIVE DIRECTOR

Phone: (727) 464-8250 Fax: (727) 464-8212

Suncom: () _____ Email: dhealey@pinellascounty.org

PUBLIC DEPOSITOR ANNUAL REPORT TO THE CHIEF FINANCIAL OFFICER

For the Period Ended September 30, 2009

List of Qualified Public Depositories for PINELLAS COUNTY PLANNING COUNCIL

Public Depositor's Full Legal Name

Listed below are the FEIN and name for all Qualified Public Depositories at which we have open public deposit accounts, including accounts with zero balances.

FEIN of Qualified Public Depository	Name of Qualified Public Depository
63-0371391	REGIONS BANK