

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS**

AGENDA ITEM SUMMARY

Meeting Date: August 20, 2024

Consent
 Workshop

Regular
 Public Hearing

Department

Submitted By: County Administration

Submitted For: Office of Resilience

I. EXECUTIVE BRIEF

Motion and Title: **Staff recommends motion to approve:** a Budget Transfer of \$500,000 from the General Fund contingency reserve to account for costs incurred to host the Southeast Florida Regional Climate Change Compact (Compact) Southeast Florida Regional Climate Leadership Summit (Summit) in December 2025.

Summary: The Compact, formed among Palm Beach, Broward, Miami-Dade, and Monroe counties in 2009, holds an annual Summit with hosting duties rotating between the four (4) counties. Palm Beach County will host the Summit in FY2025 at the Palm Beach County Convention Center on December 16–17, 2025. The Office of Resilience (OOR) is coordinating the event. Based on previous Summits, OOR expects a minimum of 600 registrants. Expenses are estimated to range from \$400,000 to \$500,000 depending on number of registrants. OOR expects ticket and sponsorship revenues to cover a significant portion of hosting costs, though OOR cannot guarantee the revenue amount. OOR is contracting with an event planner, who will help finalize the budget and ensure a successful event. The event planner will invoice the County for net expenses. The County needs to demonstrate funds to secure the event venue, and the County could incur costs before the Summit generates revenues. Thus, OOR requests a budget transfer from the general fund's contingency reserve of \$500,000 for FY2024 and have the balance roll over into FY2025 and FY2026 to pay final Summit costs. Countywide (RM)

Background and Policy Issues: On December 15, 2009, the BCC adopted the Compact to coordinate climate change strategies (R2009-2170). Part of the County's Compact duties is hosting a Summit every four (4) years. The Summit is one of the most prominent and successful conferences supporting climate resilience planning. The County planned to host in 2020 but postponed hosting duties to 2021 due to the pandemic when the County hosted a Virtual Summit. The 2022 Broward County Summit had approximately 797 registrants. The 2023 Miami-Dade Summit had 934 registrants.

Attachments:

- 1. Budget Transfer

Recommended by: *Meyers*
Department Director

7-23-24
Date

Approved by: *Fae*
Deputy County Administrator

8/2/24
Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2024	2025	2026	2027	2028
Capital Expenditures	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	_____	_____
Operating Costs	<u>\$10,000</u>	<u>\$90,000</u>	<u>\$400,000</u>	_____	_____
External Revenues	<u>\$0</u>	<u>\$0</u>	<u>(\$450,000)</u>	_____	_____
Program Income (County)	<u>\$0</u>	<u>\$0</u>	_____	_____	_____
In-Kind Match (County)	<u>\$0</u>	<u>\$0</u>	_____	_____	_____
NET FISCAL IMPACT	<u>\$10,000</u>	<u>\$90,000</u>	<u>(\$50,000)</u>	_____	_____
# ADDITIONAL FTE POSITIONS (Cumulative)	<u>0</u>	<u>0</u>	<u>0</u>	_____	_____

Is the Item Included in the Current Budget? Yes _____ No X

Does this item include the use of federal funds? Yes _____ No X

Does this item include the use of state funds? Yes _____ No X

Budget Account No.:

Exp: Fund 0001 Department 261 Unit 2106 Object 3401 Program _____
 Rev: Fund 0001 Department 261 Unit 2106 RevSrc 6999

B. Recommended Sources of Funds/Summary of Fiscal Impact:

Include in the FY2024 budget to earmark sufficient funds and roll over to FY2025 as needed.

General fund contingency reserves: \$500,000
 Estimated FY2025 external sponsorship & registration revenues: (\$450,000)
 Total: \$50,000

Revenues are projected based on prior Summit sponsorships and attendance.

C. Department Fiscal Review: SP119g

III. REVIEW COMMENTS

A. OFMB Fiscal and /or Contract Dev. and Control Comments:

Lisa M. [Signature] 7/25/24 Brenda Mack [Signature] 7/31/24
 OFMB QA 7/24 Contract Development and Control
 MD 7/24 [Signature] 7/26/24

B. Legal Sufficiency:

[Signature] 7/31
 Assistant County Attorney

C. Other Department Review:

 Department Director

24-0896

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
EXPENDITURE BUDGET TRANSFER

BGEX 261 072224*1701

FUND 0001 - General Fund

ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 07/22/24	REMAINING BALANCE
EXPENDITURES									
0001-261-2106-3401	Other Contractual Services	SE Florida Annual Climate Summit	0	0	500,000	0	500,000		500,000
0001-820-9900-9901	Contingency Reserves	Reserves	20,000,000	20,817,413	0	500,000	20,317,413		20,317,413
	Total Expenditures		2,157,248,097	2,218,967,926	500,000	500,000	2,218,967,926		

SIGNATURES

[Handwritten Signature]

DATES

7-25-24

Initiating Department/Division

[Handwritten Signature]

7/25/2024

Administration/Budget Department Approval

OFMB Department - Posted

BY BOARD OF COUNTY COMMISSIONERS

At Meeting of: 20-Aug-24

Deputy Clerk to the
Board of County Commissioners