SUMTER COUNTY BOARD OF COMMISSIONERS
EXECUTIVE SUMMARY

SUBJECT: Budget Amendment A-92 (FY 10/11) Transit Fund (Staff recommends approval).
REQUESTED ACTION: **Approve Budget Amendment A-92**

☐ Work Session (Report Only) **DATE OF MEETING:** 9/27/2011
☒ Regular Meeting ☐ Special Meeting

CONTRACT: ☐ N/A Vendor/Entity: _____
Effective Date: _____ Termination Date: _____
Managing Division / Dept: Financial Services Department

BUDGET IMPACT: $133,284
☒ Annual **FUNDING SOURCE:** Reserve for Contingencies
☐ Capital **EXPENDITURE ACCOUNT:** Transit Fund salary accounts
☐ N/A

HISTORY/FACTS/ISSUES:
The purpose of this budget amendment is to fund the payout of severance packages to employees affected by the privatization of Transit services. This payout includes Severance Pay, Sick Leave, and Vacation Leave in accordance with BOCC policies.

BOARD OF SUMTER COUNTY COMMISSIONERS
BUDGET AMENDMENT

FISCAL YEAR: 2010/11

AMENDMENT #: A-92
AGENDA DATE 9/27/2011

FUND NAME	ACCOUNT TYPE	ACCOUNT TITLE	ACCOUNT NUMBER	AMENDED BUDGET	AVAILABLE BUDGET	REVENUE INCREASE	REVENUE DECREASE	EXPENDITURE INCREASE	EXPENDITURE DECREASE	REMAINING BUDGET
General Fund	Expenditure	Transfer to Transit Fund	001-980-581-9170	$ 488,787	$ 35,787			$ 72,784		$ 108,571
General Fund	Expenditure	Reserve for Contingencies	001-991-999-9300	$ 2,783,041	$ 2,783,041				$ 72,784	$ 2,710,257
Transit Fund	Revenue	Transfer from General Fund	116-381102	$ 488,787	$ 35,787	$ 72,784				$ 108,571
Transit Fund	Expenditure	Regular Salaries	116-490-549-1200	$ 606,873	$ 32,962			$ 111,220		$ 144,182
Transit Fund	Expenditure	Retirement	116-490-549-2202	$ 12,000	$ 12,000			$ 22,064		$ 34,064
Transit Fund	Expenditure	Reserve for Contingencies	116-991-999-9300	$ 83,630	$ 83,630				$ 60,500	$ 23,130
				Totals	Totals	$ 72,784	$ -	$ 206,068	$ 133,284	

Total Budget Change $ 133,284

EXPLANATION : The purpose of this budget amendment is to fund the severance payout of Transit employees affected by the Transit privatization.