



Legislation Details (With Text)

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On agenda: 2/13/2024
Final action:
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Title: Budget Resolution Realigning Funds Within Mass Transit Fund for FY 2023-24
Sponsors:
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Attachments: 1. Budget Resolution - Transit-FY24 Budget Update, 2. Approved Budget Resolution No. 2024-043

Date	Ver.	Action By	Action	Result
2/13/2024	1	Board of County Commissioners	adopted	Pass

TITLE

Budget Resolution Realigning Funds Within Mass Transit Fund for FY 2023-24

BRIEF OVERVIEW

This is a budget resolution increase request to the Hernando County Board of County Commissioners. The increase is due to a significant amount of grant funds from FTA & FDOT available after FY23 closeout reconciliation. This also includes the transfer grant match from the 9th Cent fuel tax revenue fund (1024) into the general fund (0011) Mass Transit grant departments local match account budgets. The total estimated receipts, including balances brought forward, shall equal the total of the appropriations and reserves.

FINANCIAL IMPACT

Funding for these grants will increase \$3,547,352.00 and appropriated to following departments:

- 34000 MASS TRANSIT-FTA SEC 5307 \$735,179.00
- 34001 MASS TRANSIT-FTA SEC 5307 (\$51,861.00)
- 34002 MASS TRANSIT-FTA SEC 5307 \$1,727,973.00
- 34004 MASS TRANSIT-FTA SEC 5307 (\$1,998,087.00)
- 34007 MASS TRANSIT-FTA SEC 5307 \$151,881.00
- 34008 MASS TRANSIT-FTA SEC 5307 \$499,635.00
- 34009 MASS TRANSIT-FTA SEC 5307 \$393,056.00
- 34010 MASS TRANSIT-FTA SEC 5311 \$187,345.00
- 34011 MASS TRANSIT-FTA SEC 5311 \$63,268.00
- 34015 FED GRT-FTA 5307 CARES \$43,308.00
- 34016 MASS TRANSIT-FTA SEC 5311 \$720,464.00
- 34017 FED GRT-FTA 5307 ARPA \$318,253.00
- 34018 MASS TRANSIT-SBG (\$11,456.00)

• <u>34019 MASS TRANSIT-SBG</u>	<u>\$768,394.00</u>
	\$3,547,352.00

LEGAL NOTE

The Board has authority to act on this matter pursuant to Chapter 125, Florida Statutes.

RECOMMENDATION

It is recommended that the Board approve and authorize the Chairperson's signature on the attached budget resolution recognizing transit grants to realign the FY24 Budget.