



Agenda Report

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Consent

10.

12/22/2020

Subject:

Approval of Budget Change Requests

Fiscal Impact:**Dept/Office:**

Budget

Requested Action:

It is requested that the Board of County Commission review and approve the attached Budget Change Requests.

Summary Explanation and Background:

In accordance with the Budget and Financial Policy (BCC-21), the attached budget change requests are being submitted for review and approval by the Board of County Commissioners.

Clerk to the Board Instructions:

Maintain necessary documents for records retention.



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December 23, 2020

M E M O R A N D U M

TO: Jill Hayes, Budget Director

RE: Item F.10., Approval of Budget Change Request

The Board of County Commissioners, in regular session on December 22, 2020, approved the Budget Change Request. Enclosed is the original BCR.

Your continued cooperation is greatly appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK

for: Donna Scott
Kimberly Powell, Clerk to the Board

/dt

Encl.

cc: Finance



Budget Change Request (Form BCC-114)
Brevard County Budget Office

Fund: 1520-N Brevard Economic Development Zone

Department: North Brevard Economic Development Zone

Date: 12/9/2020

Program: NORTH BREVARD ECONOMIC DEVELOPMENT ZON

Type of Request: Line Item Transfer

Revenue Change:

Expenditure Change:

Grants and Aid \$900,000

Reserves-Operating (\$900,000)

Total:

\$0

Total:

\$0

Justification:

The purpose of this Budget Change Request is to shift funding out of reserves and into Grants & Aids for several economic incentive awards that will be paid in Fiscal Year 2021. At the beginning of Fiscal Year 2021, the North Brevard Economic Development Zone awarded incentive payments to Blue Origin and the BBL Florida Hotel Group. The remaining budget in Grants & Aids is no longer sufficient to fund incentive award payments for Lockheed Martin. Lockheed Martin has surpassed key benchmarks that will trigger incentive award payments in the near future and this budget change requests provides enough funding to complete these payments.

Alternative:

If this request is not approved, there will be insufficient budget available to proceed with awarding incentive payments to Lockheed Martin.

SAP Document Number: **Approval:**

50014971

JJHAYES

Approved

12/02/2020

JDENNINGHOFF

Approved

12/04/2020

FBABBATE

Approved

12/04/2020

APPROVED IN REGULAR SESSION
BOARD OF COUNTY COMMISSIONERS

THIS 22 DAY OF Dec. 2020

Scott Ellis, Clerk

BY: Deborah P. D.C.