



Legislation Text

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Agenda Item: 13(a)	Prepared By: Guillermo Polanco
Business: Resolution	Department: Finance

Subject:

Resolution - Public Hearing - Fiscal Year 2020 Budget Re-appropriation

BACKGROUND:

Each year the City prepares the budget based on estimated revenues and expenses for the coming year. During the course of the fiscal year, budget adjustments and revisions due to operational activities and actual expenses are approved by the City Council. The Finance Department periodically updates the City Council throughout the fiscal year on the status of the budget. These adjustments and revisions are then combined into a re-appropriation ordinance for ratification by City Council at the end of each fiscal year as the final amended fiscal year 2020 budget.

The following summarizes the significant changes to the City's FY 2020 budget:

GENERAL FUND: The changes are primarily comprised of recognition of increase of the landscape contract in the amount of \$263,039. The yellowbird roadway improvement project \$1,873,300, funded by roadway impact fees, is recognized in the general fund as a transfer out to CIP. Other notable impacts include \$6,447 for utility fixture wraps, and a \$5,000 donation designated for the dog park.

SELF INSURANCE FUND: There are no budgetary changes for the FY 2020 budget.

CAPITAL PROJECTS FUND: The proposed changes are comprised of budget amendments and the prior year carry forward of purchase orders and unexpended appropriations of capital project funds from fiscal year 2019 to the fiscal year 2020 budget to fund capital projects. The largest budgetary amendments relate to \$1,873,300 for Yellowbird roadway improvements, FDOT Pathway Grants totaling \$1,310,726 for N Collier & San Marco, and a Drainage Grant for design related to San Marco/Bald Eagle intersection for \$115,000.

ONE CENT FUND: The proposed FY 2020 budget amendment of \$168,223 is to recognize the approved Construction Manager at Risk contract for Veterans Park construction phase.

BUILDING SERVICE FUND: There are no budgetary changes for the FY 2020 budget.

ASSET REPLACEMENT FUND: The proposed FY 2020 changes comprise of the use of residual reserves to purchase Soccer Goals for \$9,000, repaint the City Hall 2nd Floor for \$7,600, renovate the Public Works trailers for \$6,000 and replace the City Hall Conference room table for \$2,790.

WATER/SEWER ENTERPRISE FUND: The proposed budget amendments are primarily due to the Portable Generators purchase for \$2,640,000, Yellowbird Utility Improvements for \$1,015,642 and \$129,288 in the W&S Debt Service Fund related to the Bond Series 2020 issuance costs.

HIDEAWAY BEACH FUND: There are no budgetary changes for the FY 2020 budget.

GRANTS & EMERGENCY FUND: The proposed FY 2020 budget amendments are to recognize the expenditures related to COVID19 for \$469,220, Hurricane Irma for \$291,738, and Hurricane Dorian for \$1,786.

FUNDING SOURCE / FISCAL IMPACT: See Exhibit "A".

RECOMMENDATION: Approval of the FY2020 budget re-appropriation resolution.

POTENTIAL MOTION: "I move to approve Resolution 20-45."