

TAB 10



City of Palmetto Agenda Item

Meeting Date

3/15/10

Presenter: Jim Freeman

Department: City Clerk

Title:

Resolution #2010-10 - Fourth of July Fireworks Budget Transfer

The FY2010 CRA Budget includes \$30,000 of fireworks expense for the Fourth of July Festival as well as \$20,000 of revenue for reimbursements received from Manatee County and The City of Bradenton. Per a review of the CRA Plan, Attorney Barnebey has recommended that the fireworks be funded by the City, as they are more of general government benefit that the City has traditionally paid for.

This resolution seeks to move the expense and revenue from the CRA into the General Fund, specifically Parks Department, with the City's \$10,000 portion to be funded from fund balance. The FY2010 General Fund Budget includes a surplus of \$58,232. The net effect of this transfer will result in a \$10,000 surplus to the CRA which will be adjusted in a future resolution.

Budgeted Amount: \$30,000.00 **Budget Page No(s):** 195 **Available Amount:** \$30,000.00 **Expenditure Amount:** \$30,000.00

Additional Budgetary Information: Revenue of \$20,000 - page 58 Festival Revenue
General Fund Surplus - page 29 General Fund Overview

Funding Source(s): 190-347-4500 **Sufficient Funds Available:** Yes No **Budget Amendment Required:** Yes No **Source:**

City Attorney Reviewed: Yes No N/A **Advisory Board Recommendation:** For Against N/A **Consistent With:** Yes No N/A

Potential Motion/Direction Requested: Motion to approve Resolution 2010-10 and authorize the transfer of fireworks related expense and revenue into general fund..

Staff Contact: Jeff Burton

Attachments: Resolution 2010-10

RESOLUTION NO. 2010-10

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF PALMETTO, FLORIDA, AMENDING RESOLUTION NO. 09-38, WHICH RESOLUTION ADOPTED THE BUDGET FOR FISCAL YEAR 2009-2010, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, from time to time it is necessary to increase or decrease revenues and expenditures in certain accounts, and;

WHEREAS, it is necessary to provide budgetary authorization for the expenditure of these funds;

NOW, THEREFORE, BE IT RESOLVED, BY THE CITY COMMISSION OF THE CITY OF PALMETTO, FLORIDA:

Section 1: That Revenue Account 190 347 4500, Festival Revenue, for the fiscal year ending September 30, 2010 is decreased by Twenty Thousand dollars (\$20,000) to reflect transfer of fireworks related revenue from CRA into General Fund.

Section 2: That Revenue Account 001 347 4500, Festival Revenue, for the fiscal year ending September 30, 2010 is increased by Twenty Thousand dollars (\$20,000) to reflect transfer of fireworks related revenue from CRA into General Fund.

Section 3: That Expense Account 190 559 5271, Fairs and Festivals, for the fiscal year ending September 30, 2010 is decreased by Thirty Thousand dollars (\$30,000) to reflect transfer of fireworks related expenses from CRA into General Fund.

Section 4: That Expense Account 001 572 5271, Fairs and Festivals, for the fiscal year ending September 30, 2010 is increased by Thirty Thousand dollars (\$30,000) to reflect transfer of fireworks related expenses from CRA into General Fund.

Section 5: This Resolution shall become effective immediately upon its passage.

Section 6: All Resolutions and parts of Resolutions in conflict herewith are repealed.

PASSED AND DULY ADOPTED, in regular session, by the City Commission of the City of Palmetto, with a quorum present and voting, this 15th day of March, 2010.

CITY OF PALMETTO, FLORIDA
BY AND THROUGH THE CITY
COMMISSION OF THE CITY OF
PALMETTO

By: _____
SHIRLEY GROOVER BRYANT,
MAYOR

ATTEST: JAMES R. FREEMAN

By: _____
City Clerk