

TAB 5



City of Palmetto Agenda Item

Meeting Date

4/18/11

Presenter: Allen Tusing

Department: Public Works

Title:

2011-16 BUDGET AMENDMENT Ward 1 Phase 2B Funding

PROBLEM: Budget needs to be established for the Ward 1 Phase 2B project.

BACKGROUND: On October 4, 2010 Commission approved the award of Ward 1 Phase 2 to Gator Grading and Paving LLC for an amount not to exceed \$2,277,764.50. The project was broken up into 2 parts with the CRA providing funding in whole for Part A and partially for Part B via a transfer of \$1,587,765 made on September 27, 2010. The budget for Part A was established at the 12/6/10 Commission meeting in the amount of \$1,129,075.

The budget for Part B consists of a Community Development Block Grant in the amount of \$750,000 (budget established 3/7/11) and CRA funding in the amount of \$458,690. The CRA transferred its portion of the funding during Fiscal year 2010 into the Water/Sewer fund where it remains as part of restricted/reserved fund balance. In order to proceed with Part B these funds need to be transferred to proper funds as listed on the winning bid. To do so, budget for the transfers and expense accounts needs to be established. Budget for the City's portion (non-grant) of Part B will be as follows:

Road/Bridge	179,561.23
Water	102,922.22
Sewer	17,192.00
Stormwater	56,645.65
Reuse	102,368.00
Total	458,689.10

Budgeted Amount:	\$458,690.00	Budget Page No(s):	NA	Available Amount:	\$458,690.00	Expenditure Amount:	\$458,690.00
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Additional Budgetary Information:

Funding Source(s):	Water/Sewer Fund Balance via CRA	Sufficient Funds Available:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Budget Amendment Required:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Source:	
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City Attorney Reviewed:	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	Advisory Board Recommendation:	<input type="checkbox"/> For <input type="checkbox"/> Against <input checked="" type="checkbox"/> N/A	Consistent With:	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
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Potential Motion/Direction Requested: Motion to approve Budget Resolution 2011-16 for Ward 1, Phase 2B

Staff Contact: Matt Misco Finance

Attachments: Resolution 2011-16

RESOLUTION NO. 2011-16

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF PALMETTO, FLORIDA, AMENDING RESOLUTION NO. 2010-29, WHICH RESOLUTION ADOPTED THE BUDGET FOR FISCAL YEAR 2010-2011, 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 the following revenue and expense budgets are increased for the Ward 1 Phase 2 Part B Project.

	<u>Revenue</u>	<u>Expense</u>
432 381 9000 9014 Funding From Equity	458,689.10	
432 533 6312 9014 Ward 1 Phase 2		102,922.22
432 535 6312 9014 Ward 1 Phase 2		17,192.00
432 533 9307 9014 Transfer Out - Ward 1 Phase 2		179,561.23
432 533 9440 9014 Transfer Out - Ward 1 Phase 2		56,645.65
432 533 9460 9014 Transfer Out - Ward 1 Phase 2		102,368.00
	<u>458,689.10</u>	<u>458,689.10</u>
307 381 8432 9014 Transfer in - Ward 1 Phase 2	179,561.23	
307 541 6312 9014 Ward 1 Phase 2		179,561.23
440 381 8432 9014 Transfer in - Ward 1 Phase 2	56,645.65	
440 538 6312 9014 Ward 1 Phase 2		56,645.65
460 381 8432 9014 Transfer in - Ward 1 Phase 2	102,368.00	
460 539 6312 9014 Ward 1 Phase 2		102,368.00

Section 2: This Resolution shall become effective immediately upon its passage.

Section 3: 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 18th day of April, 2011.

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