

**TAB 3**



# City of Palmetto Agenda Item

**Meeting Date**

9/26/11

**Presenter:** Jim Freeman

**Department:** City Clerk

**Title:**

**2011-32 FY2011 YEAR END BUDGET CLEANUP**

**PROBLEM:** At the end of each fiscal year the budget is reviewed for line items that are over or under budget at an amount that needs adjustment.

**BACKGROUND:** The Auditors, as a part of their audit procedures in December, compare the budget in the funds to the actual revenues and expenses. This procedure is performed in all funds but particular attention is given to governmental funds. In some cases, when the difference between the budgeted and actual amount is greater than 10%, the auditor will question the reason for this variance. Therefore, it is normal procedure at the end of the fiscal year to review the budget for reasonableness and adjust any budget lines showing a large variance. Finance has identified several revenue lines and a few expense lines needing adjustments. These accounts and the adjustment amounts are listed on Attachment A. The basic reasons for the adjustments are:

1. Budget estimations of revenues are under or over the actual and need the adjustment.
2. The City's property taxes and gas taxes are over budget.
3. Very few expense lines require adjustment. The budgeted level for auditing purposes is the cost center. The expense lines to be adjusted are to protect the cost center from going over budget (General Fund).

This resolution is to adjust the budget only and does not affect the actual or projected surplus.

<b>Budgeted Amount:</b>	<input type="text"/>	<b>Budget Page No(s):</b>	<input type="text"/>	<b>Available Amount:</b>	<input type="text"/>	<b>Expenditure Amount:</b>	<input type="text"/>
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**Additional Budgetary Information:** Revenue budget increases are greater or equal to expense budget increases in all funds.

<b>Funding Source(s):</b>	<input type="text"/>	<b>Sufficient Funds Available:</b>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<b>Budget Amendment Required:</b>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<b>Source:</b>	<input type="text"/>
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<b>City Attorney Reviewed:</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<b>Advisory Board Recommendation:</b>	<input type="checkbox"/> For <input type="checkbox"/> Against <input checked="" type="checkbox"/> N/A	<b>Consistent With:</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="text"/>
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**Potential Motion/ Direction Requested:** Motion to approve Resolution 2011-32 to amend FY2011-2012 budget.

<b>Staff Contact:</b>	Karen Simpson	Finance	x7109
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**Attachments:** Attachment A

**RESOLUTION NO. 2011-32**

**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 appropriate line items of the fiscal year ending September 30, 2011 be increased and decreased as evidenced in Attachment A for the purpose of adjusting the FY2011 budget for budget vs. actual audit review.

**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 26<sup>th</sup> day of September, 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

END OF YEAR BUDGET CLEANUP  
FY11

Attachment A

Account #	Cost Center	Description	Type of Acct	Budget		Net Increase (Decrease)	Reason for Change
				FY11 Adopted	Actual		
001 311 1008		PY 2008 Property Taxes	R		1,444.00	1,444.00	FY11 Established New Account to keep track of PY Property Taxes
001 311 1009		PY 2009 Property Taxes	R		20,031.00	20,031.00	FY11 Established New Account to keep track of PY Property Taxes
001 311 1010		Current Property Taxes	R	3,384,361.00	3,411,075.00	26,714.00	Exceeded Projected Revenue
001 314 1000		Electric Utility Taxes	R	800,000.00	864,240.00	64,240.00	Mid Year Contract Change
001 316 0500		Lcoal Business Tax Collectd by FLC	R	1,000.00	4,271.00	3,271.00	Business Licenses for Insurance Co collected by FLOC
001 322 1100		Building Dept/Building Permits	R	150,000.00	180,593.00	30,593.00	Exceeded estimated Revenues
001 334 3900 9004		Hydrant Trailhead Enc - Revenue	R		9,107.00	9,107.00	Grant - Received Final Closeout Payment
001 335 2100		State Revenue Sharing Proceeds	R	258,686.00	282,194.00	23,508.00	Original Budget is provided by the State
001 335 4100		State Rev/Mtr Fuel Tx Ref	R	7,000.00	12,645.00	5,645.00	Refund is based on actual Fuel prices during the Yr
001 341 2200		Zoning Fees/Variances	R	2,500.00	15,750.00	13,250.00	Exceeded estimated Revenues
001 354 2550		Violation Lot Clearing - Pass Thru	R	1,800.00	3,300.00	1,500.00	First Year of Past Thru
001 362 1000		Special Function Revenue	R	250.00	3,143.00	2,893.00	Exceeded estimated Revenues
001 369 7401		Other Misc Rev/Ins Premium Reimb	R	32,000.00	35,361.00	3,361.00	FLC Insurance Premium Rebate
<b>TOTAL GENERAL FUND REVENUE BUDGET ADJUSTMENT</b>						<b>205,557.00</b>	
001 516 2500	516	Unemployment expense	E	20,000.00	30,089.00	10,089.00	Exceed Estimated Expense
001 521 5215	521	Fuel and Lubricants	E	80,000.00	115,000.00	35,000.00	Higher than expected fuel prices
001 523 3417	523	Lot Clearing - Pass Thru	E	1,800.00	3,300.00	1,500.00	First Year of Past Thru
<b>TOTAL GENERAL FUND EXPENSE BUDGET ADJUSTMENT</b>						<b>46,589.00</b>	
<b>NET GENERAL FUND BUDGET ADJUSTMENT</b>						<b>158,968.00</b>	
307 331 1000 9014		Ward 1 Phase 2 CDBG-Admin (R & B)	R	92,750.00	-	(92,750.00)	To adjust Revenue Budget for Project
307 331 4900 9014		Ward 1 Phase 2 CDBG (R & B)	R	87,845.00	299,180.00	211,335.00	To adjust Revenue Budget for Project
307 335 2200		\$.08 Mtr Fuel Tax-St Rev	R	105,660.00	113,482.00	7,822.00	Original Budget is provided by the State
307 349 0000		Charges for Services Provided	R		6,433.00	6,433.00	Additional Svc Billed to Customer #619
<b>TOTAL ROAD AND BRIDGE BUDGET ADJUSTMENT</b>						<b>132,840.00</b>	
432 324 2100		Impact Fees - Water (Residential)	R		1,373.00	1,373.00	True up Impact Fees for FY11
432 324 2150		Impact Fees - Sewer (Residential)	R		7,249.00	7,249.00	True up Impact Fees for FY11
432 324 2200		Impact Fees - Water (Commerical)	R		4,403.00	4,403.00	True up Impact Fees for FY11
432 324 2250		Impact Fees - Sewer (Commerical)	R		19,941.00	19,941.00	True up Impact Fees for FY11
432 331 3100 9014		Ward 1 Phase 2 CDBG (Sewer)	R	182,600.00	150,218.00	(32,382.00)	To adjust Revenue Budget for Project
432 331 3500 9014		Ward 1 Phase 2 CDBG (Water)	R	270,625.00	162,417.00	(108,208.00)	To adjust Revenue Budget for Project
432 343 6800		Misc Water Charges	R	3,000.00	12,269.00	9,269.00	MSA Invoice for Meters
432 343 6900		Water Penalties	R	36,000.00	50,996.00	14,996.00	Exceeded estimated Revenues
432 369 7000		Other Misc. Revenue-Reimb-Veolia	R		94,987.00	94,987.00	Reimbursement of Work Performed
<b>TOTAL WATER/SEWER FUND BUDGET ADJUSTMENT</b>						<b>11,628.00</b>	
440 331 3900 9014		Ward 1 Phase 2 CDBG (Stormwater)	R	116,180.00	138,185.00	22,005.00	To adjust Revenue Budget for Project
<b>TOTAL STORMWATER FUND BUDGET ADJUSTMENT</b>						<b>22,005.00</b>	