

TAB 8



City of Palmetto Agenda Item

Meeting Date

02/06/12

Presenter: James Freeman

Department: City Clerk

Title: 2012-06 5th St LID Implementation

Background: The Community Redevelopment Agency submitted the SWFWMD Grant application on behalf of the City. The Grant application was approved by Commission on August 15, 2011 and awarded on November 17, 2011. The Grant provides \$582,500 in construction funding for the 5th Street LID Implementation. The attached Budget Amendment establishes budget for the 50% matching funding from the CRA and the grant funding from SWFWMD. Once the RFP is approved, the grant budget accounts will be realigned to coincide with the detail of the awarded contract, not to exceed this current budgeted amount of \$1,135,000. An additional budget amendment will be brought to Commission if the awarded contract exceeds \$1,135,000.

Budgeted Amount: 0 **Budget Page No(s):** 0 **Available Amount:** 0 **Expenditure Amount:** 0

Additional Budgetary Information:

Funding Source(s): **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: To approved Budget Amendment 2012-06 to provide budget for the 5th St LID Implementation

Staff Contact: Cheryl Miller Sr. Accountant 1/31/12

Attachments: Budget Amendment 2012-06

RESOLUTION NO. 2012-06

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF PALMETTO, FLORIDA,
AMENDING RESOLUTION NO. 2011-31, WHICH RESOLUTION ADOPTED THE BUDGET
FOR FISCAL YEAR 2011-2012, 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 Expense Account 190 559 6300 1105, 5th Street LID Implementation, for the fiscal year ending September 30, 2012 is decreased by Five Hundred Eighty-Two Thousand Five Hundred dollars (\$582,500) to provide 50% matching funding for the SWFWMD Grant Agreement #12C00000003.

Section 2: That Expense Account 190 559 9390 1105, Transfer Out - 5th Street LID Implementation, for the fiscal year ending September 30, 2012 is increased by Five Hundred Eighty-Two Thousand Five Hundred dollars (\$582,500) to provide 50% matching funding for the SWFWMD Grant Agreement #12C00000003.

Section 3: That Revenue Account 390 381 8190 1105, Transfer In - 5th Street LID Implementation, for the fiscal year ending September 30, 2012 is increased by Five Hundred Eighty-Two Thousand Five Hundred dollars (\$582,500) to provide 50% matching funding for the SWFWMD Grant Agreement #12C00000003.

Section 4: That Expense Account 390 859 6300 1105, 5th Street LID Implementation, for the fiscal year ending September 30, 2012 is increased by Five Hundred Eighty-Two Thousand Five Hundred dollars (\$582,500) to provide 50% matching funding for the SWFWMD Grant Agreement #12C00000003.

Section 5: That Revenue Account 390 334 1000 1105, Grant Revenue - 5th Street LID Implementation, for the fiscal year ending September 30, 2012 is increased by Five Hundred Eighty-Two Thousand Five Hundred dollars (\$582,500) to provide 50% matching funding for the SWFWMD Grant Agreement #12C00000003.

Section 6: That Expense Account 390 702 6300 1105, Grant expense - 5th Street LID Implementation, for the fiscal year ending September 30, 2012 is increased by Five Hundred Eighty-Two Thousand Five Hundred dollars (\$582,500) to provide 50% matching funding for the SWFWMD Grant Agreement #12C00000003.

Section 7: This Resolution shall become effective immediately upon its passage.

Section 8: 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 6th day of February, 2012.

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