Agenda Memorandum – *City of Inverness*

DATE: **June 12, 2015**

ISSUE: **Public Hearing and Budget Amendment Resolution**

FROM: **City Manager**

CC: **City Clerk and Finance Director**

ATTACHED: **Memo by Sheri Chiodo**
Resolution
Budget Summary Page
Public Advertisement

CITY COUNCIL APPROVAL
DATE: 6/16/15

Pending action is to modify the City Budget to recognize certain revenues that were not anticipated (donations to support Welcome Home Vietnam Veterans and Impact Fees) and to move funds from Inverness Government Center Contingency Funds to an expenditure line in support of exterior maintenance work.

Project and Item Description

- Unanticipated Revenue: Fireworks: $4,500
- Unanticipated Expense: IGC Contingencies: $125,000
- Unanticipated Use of Impact Fees County: Zephyr St Project: $17,043
- Unanticipated Use of Impact Fees City: Zephyr St Project: $20,200

The enclosed enabling Resolution supports this action.

Recommended Action –
It is recommended that City Council proceed to replenish contingencies, appropriate funds and reserves, and do so to the current fiscal program to complete the stated projects.

1. Open and Conduct the Public Hearing
   a. Allow the City Manager to make a statement about the process
   b. Those for; Those against
2. Close the Public Hearing
3. Discuss the Matter
4. Motion and Vote to read the Resolution by title only
   a. City Clerk reads the Resolution title
5. Deliberate the matter per wording on Resolution
6. Motion and vote to adopt the Resolution by roll-call

Frank DiGiovanni

Frank DiGiovanni

RESOLUTION 2015-08

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF INVERNESS, FLORIDA AMENDING THE ADOPTED BUDGET FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2014 AND ENDING SEPTEMBER 30, 2015, AMENDING THE GENERAL FUND, CAPITAL PROJECTS FUND, AND IMPACT FEE FUND REVENUES AND EXPENDITURES AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Inverness desires to amend the Fiscal Year 2014-2015 budget to recognize unforeseen donation and impact fee revenues and to provide for the use of Impact Fee Fund and Inverness Government Center Sustainability reserves; and

WHEREAS, the City Council desires to appropriate the reserves and revenues for authorized project expenses; and

WHEREAS, the City Council held a public hearing on June 16, 2015; as required by Florida Statute 200.065; and

WHEREAS, Ordinance Number 2013-706, Section 5, authorizes amendments to the final adopted budget by resolution approved by the City Council of the City of Inverness, Florida.

NOW, THEREFORE, BE IT ENACTED BY THE CITY COUNCIL OF THE CITY OF INVERNESS AS FOLLOWS:

Section 1. That revenue accounts in the General Fund shall be amended as follows:

Revenues	**Original Budget**	**Revised Budget**	**Adjustment**
Donations	$-0-	$ 4,500	$4,500

Section 2. That expenditure accounts in the General Fund shall be amended as follows:

Expenditures	**Original Budget**	**Revised Budget**	**Adjustment**
General Government (Council Contingency)	$2,117,730	$ 2,122,230	$ 4,500
Transfer to CIP Fund (General Projects)	$ 194,500	$ 319,500	$ 125,000
Ending Reserves	$5,344,945	$ 5,219,945	$(125,000)

Section 3. That revenue accounts in the Capital Projects Fund shall be amended as follows:

Revenues	**Original Budget**	**Revised Budget**	**Adjustment**
Impact Fees	$ 563,000	$ 580,043	$ 17,043
Transfer from General Fund	$ 834,000	$ 959,000	$ 125,000

Section 4. That expenditure accounts in the Capital Projects Fund shall be amended as follows:

Expenditures	**Original Budget**	**Revised Budget**	**Adjustment**
General Government			
(IGC Maintenance/Improvements)	$1,189,575	$ 1,314,575	$ 125,000
Transportation			
(Zephyr Street Improvements)	$2,131,390	$ 2,148,433	$ 17,043

Section 5. That expenditure accounts in the Impact Fee Fund shall be amended as follows:

Expenditures	**Original Budget**	**Revised Budget**	**Adjustment**
Transportation			
(Zephyr Street Improvements)	$ -0-	$ 20,200	$ 20,200
Ending Reserves	$ 517,080	$ 496,880	$(20,200)

Section 6. That this resolution shall be effective on the 16th day of June, 2015

PASSED AND ADOPTED this 16th day of June, 2015.

CITY OF INVERNESS

By: _____
Jacquie Hepfer
President of City Council

ATTEST:

_____
Deborah Davis
City Clerk