RESOLUTION 2015-17

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF INVERNESS, FLORIDA AMENDING THE ADOPTED BUDGET FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2015 AND ENDING SEPTEMBER 30, 2016, AMENDING THE, CAPITAL PROJECTS FUND, UTILITY FUND, CEMETERY 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 2015-2016 budget to provide for recognition of Fiscal Year 2015 carry forward reserves, grant funds, and impact fee funds in the General, Capital Projects, Utility, Cemetery, and Impact Fee Funds; and

WHEREAS, the City Council desires to appropriate the reserves, grant and impact fee funds for authorized project expenses appropriated in Fiscal Year 2015 and not expended; and

WHEREAS, the City Council held a public hearing on October 20, 2015; as required by Florida Statute 200.065; and

WHEREAS, Ordinance Number 2015-711, 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 Capital Projects Fund shall be amended as follows:

Revenues	**Original Budget**	**Revised Budget**	**Adjustment**
CIGP Grant Funds	$ 75,000	$ 675,000	$ 600,000
DOT Landscape Maint Grant	$ -0-	$ 13,750	$ 13,750
Impact Fee Funds	$ 127,300	$ 465,300	$ 338,000
Beginning Reserves	$1,216,145	$3,390,060	$2,173,915
			$3,125,665

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

Expenditures	Original Budget	Revised Budget	Adjustment
General Government	$ 720,000	$1,521,832	$ 801,832
Economic Environment	$ 866,000	$ 998,313	$ 132,313
Public Safety	$ -0-	$ 257,709	$ 257,709
Transportation	$ 875,600	$2,584,295	$ 1,708,695
Cultural/Recreation	$ 464,021	$ 689,137	$ 225,116
			$ 3,125,665

Section 3. That expenditure accounts in the Utility Operations Fund shall be amended as follows:

Expenditures	Original Budget	Revised Budget	Adjustment
Transfer to Renewal & Replacement-Utility Acquisition	$ -0-	$ 157,400	$ 157,400
Ending Reserve Balances	$ 2,283,760	$2,126,360	$ (157,400)
			$ -0-

Section 4. That revenue accounts in the Utility Renewal and Replacement Projects Fund shall be amended as follows:

Revenues	Original Budget	Revised Budget	Adjustment
Transfer from W/S Operations	$ -0-	$ 157,400	$ 157,400
Beginning Reserves	$1,329,858	$2,086,893	$ 757,035
			$ 914,435

Section 5. That expenditures accounts in the Utility Renewal and Replacement Projects Fund shall be amended as follows:

Expenditures	Original Budget	Revised Budget	Adjustment
Water Plant	$ 315,000	$ 408,000	$ 93,000
Sewer Plant	$ 521,830	$ 713,350	$ 191,520
Water/Sewer Lines	$ 661,418	$1,291,333	$ 629,915
			$ 914,435

Section 6. That revenue accounts in the Cemetery Fund shall be amended as follows:

Revenues	Original Budget	Revised Budget	Adjustment
Beginning Reserves	$ 57,728	$ 147,728	$ 90,000

Section 7. That expenditures accounts in the Cemetery Fund shall be amended as follows:

Expenditures	**Original Budget**	**Revised Budget**	**Adjustment**
Cemetery – Professional Svcs	$ -0-	$ 90,000	$ 90,000

Section 8. That revenue accounts in the Impact Fund shall be amended as follows:

Revenues	**Original Budget**	**Revised Budget**	**Adjustment**
Beginning Reserves	$ 482,767	$ 500,567	$ 17,800

Section 9. That expenditure accounts in the Impact Fee Fund shall be amended as follows:

Expenditures	**Original Budget**	**Revised Budget**	**Adjustment**
Transportation	$ 28,000	$ 45,800	$ 17,800

Section 10. That this resolution shall be effective on the 20th day of October, 2015

PASSED AND ADOPTED this 20th day of October, 2015.

CITY OF INVERNESS

By: _____
Jacquie Hepfer
President of City Council

ATTEST:

_____
Deborah Davis
City Clerk