

RESOLUTION NO. 09-04-13

A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA, AMENDING THE TOWN BUDGET FOR FISCAL YEAR 2012-2013 AS PREVIOUSLY ADOPTED BY RESOLUTION NO. 25-09-12; PROVIDING FOR SEVERABILITY; PROVIDING FOR THE REPEAL OF LAWS IN CONFLICT; AND PROVIDING FOR THE EFFECTIVE DATE THEREOF.

WHEREAS, the Town Commission has previously established the budget for the Town of Lake Park for the fiscal year beginning October 1, 2012 and ending September 30, 2013; and

WHEREAS, at the time of its adoption, the budget properly reflected expected revenues and appropriations; and

WHEREAS, to implement this budget, the Town Commission adopted and levied by Resolution No. 28-09-12 a final millage rate for the Fiscal Year 2012-2013; and

WHEREAS, the Town Commission deems it necessary and advisable to amend the budget for the Town of Lake Park for Fiscal Year 2012-2013, which was adopted by Resolution No. 25-09-12.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COMMISSION OF THE TOWN OF LAKE PARK FLORIDA:

Section 1. An amended final budget of the Town of Lake Park General Fund is hereby approved and adopted as set forth in the attached Mid-Year Budget Adjustment Itemization (Attachment "A").

Section 2. The Town Manager is hereby authorized to amend/transfer between departmental accounts provided; however, that total appropriated expenditures by fund do not exceed Commission authorized amounts.

Section 3. If any section, subsection, sentence, clause, phase or portion of the Resolution is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall deemed a separate, distinct and independent provision and such holding shall not affect the validity of the remaining portions thereof.

Section 4. This resolution shall take effect immediately upon adoption.

The foregoing Resolution was offered by Commissioner O'Rourke who moved its adoption. The motion was seconded by Vice-Mayor Glas-Castro and upon being put to a roll call vote, the vote was as follows:

	AYE	NAY
MAYOR JAMES DUBOIS	<u>/</u>	<u> </u>
VICE-MAYOR KIMBERLY GLAS-CASTRO	<u>/</u>	<u> </u>
COMMISSIONER ERIN FLAHERTY	<u>Absent</u>	<u> </u>
COMMISSIONER MICHAEL O'ROURKE	<u>/</u>	<u> </u>
COMMISSIONER KATHLEEN RAPOZA	<u>/</u>	<u> </u>

The Town Commission thereupon declared the foregoing Resolution NO. 09-04-13 duly passed and adopted this 17 day of April, 2013.

TOWN OF LAKE PARK, FLORIDA

BY: James Dubois
JAMES DUBOIS
MAYOR

ATTEST:

Vivian Mendez
VIVIAN MENDEZ
TOWN CLERK



Approved as to form and legal sufficiency:

BY: Thomas J. Baird
THOMAS J. BAIRD
TOWN ATTORNEY

Mid-Year Budget Adjustment Itemization

April 17, 2013

ATTACHMENT "A"

General Fund

		Proposed Change	Totals
Revenue			
Total General Fund Budgeted Revenue			\$ 8,261,402
Rent - at Cell Tower (Metro PCS)	001-362.122	\$ (10,200)	
Reimbursement - PBSO Fuel	001-380.302	(85,000)	
Total Revenue Changes		<u>\$ (95,200)</u>	(95,200)
Adjusted General Fund Budgeted Revenue			<u>\$ 8,166,202</u>
Expenses			
Total General Fund Budgeted Expense			\$ 8,261,402
PBSO - Fuel	001-52-521-200-52100	\$ (80,000)	
Contributions - Retired Police Officer F	001-51-589-900-91601	(26,242)	
Transfer to Fund Balance	001-51-589-900-99907	11,042	
Total Expense Changes		<u>\$ (95,200)</u>	(95,200)
Adjusted General Fund Budgeted Expenses			<u>\$ 8,166,202</u>

Marina Fund

		Proposed Change	Totals
Revenue			
Total Marina Fund Budgeted Revenue			\$ 2,007,828
Wet Slips	401-347.512	\$ (289,000)	
Gasoline Sales	401-369.200	(45,000)	
Diesel Sales	401-369.201	(39,975)	
Total Revenue Changes		<u>\$ (373,975)</u>	(373,975)
Adjusted Marina Fund Budgeted Revenue			<u>\$ 1,633,853</u>
Expenses			
Total Marina Fund Budgeted Expense			\$ 2,007,828
Repairs - Construction Deficiency	401-57-579-800-46050	\$ 35,000	
Promotional Activities	401-57-579-800-48000	4,500	
Promotional - Sunset Celebration	401-57-579-800-48045	2,500	
Advertising	401-57-579-800-48100	7,000	
Gasoline	401-57-579-800-52110	(24,150)	
Diesel	401-57-579-800-52120	(26,192)	
Transfer to Fund Balance	401-57-579-800-99907	(372,633)	
Total Expense Changes		<u>\$ (373,975)</u>	(373,975)
Adjusted Marina Fund Budgeted Expenses			<u>\$ 1,633,853</u>

Mid-Year Budget Narrative

The Mid-Year Budget adjustment is intended to keep the Commission informed of significant changes that have occurred or likely are to occur in the current fiscal year.

The following has been accomplished in order to facilitate the Mid-Year Budget review:

- a. Monthly Financial Reports have been prepared and distributed to each Department Director;
- b. Detailed analysis has been conducted of each fund and each department within those funds;
- c. Meetings have been held with the Finance Director and Department Directors to discuss the year to date ("YTD") results and the level of funding required for remainder of the fiscal year; and
- d. The Town Manager and the Finance Director have met and reviewed the findings of the budget review process.

Limited, but significant adjustments are needed to be made to the Fiscal Year 2012/13 Budget for two funds: the General, and the Marina Fund. Such adjustments are discussed below and outlined numerically on the attached Mid-Year Budget Adjustment Itemization.

GENERAL FUND

In the General Fund, two revenue lines have changed significantly in the past few months. (1) At budget time, the Town expected to rent a location near the cell tower at Public Works to Metro PCS; however, that agreement did not go forward; and (2) In the past the Palm Beach County Sheriff Office ("PBSO") deputies refueled at the Public Works tanks; however, that policy has changed and the Town is no longer providing that service. Note that the reduction in revenue is balanced by a reduction in expense.

Three expense items have changed significantly. (1) The above mentioned change in fuel purchases; (2) The estimate of expense for the Retired Police Officer Pension is reduced, due to a miscommunication between the Town and the Pension Fund Administrator, and (3) The net of these two changes increases the Transfer to Fund Balance which keeps the budget in balance.

MARINA FUND

In the Marina Fund three revenue lines have changed significantly in the past few months. The staff has revised the estimates for: (1) Wet Slip Rentals; (2) Gasoline Sales; and (3) Diesel Sales.

Six expense items have changed significantly. The staff has revised the estimates for: (1) Repairs to the sea-wall; (2) Additional promotional activities has been planned, including a booth at the Palm Beach Boat Show; (3) Increased emphasis on the monthly Sunset Celebration; (4) Advertizing to encourage occupancy; (5) The above mentioned change in fuel purchases for both gasoline and diesel; and (6) The net of these changes decreasing the Transfer to Fund Balance which keeps the budget in balance.

OTHER FUNDS

It has been determined that no adjustments are needed at this time in the following funds: Insurance, Streets and Roads, Stormwater, Sanitation, and the Community Redevelopment Agency ("CRA").