

RESOLUTION NO. 42-11-14

A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA, AMENDING THE TOWN BUDGET FOR FISCAL YEAR 2013-2014 AS PREVIOUSLY ADOPTED BY RESOLUTION NO. 33-09-13; 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, 2013 and ending September 30, 2014; 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. 33-09-13 a final millage rate for the Fiscal Year 2013-2014; and

WHEREAS, the Town Commission deems it necessary and advisable to amend the budget for the Town of Lake Park for Fiscal Year 2013-2014, which was adopted by Resolution No. 33-09-13.

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

Section 1. The whereas clauses are true and correct and are supported herein.

Section 2. 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 3. 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 4. If any section, subsection, sentence, clause, phase or portion of this Resolution is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision and such holding shall not affect the validity of the remaining portions thereof.

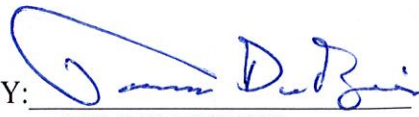
Section 5. This resolution shall take effect immediately upon adoption.

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


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

The Town Commission thereupon declared the foregoing Resolution NO. 42-11-14 duly passed and adopted this 19 day of November, 2014.

TOWN OF LAKE PARK, FLORIDA


BY: 
JAMES DUBOIS
MAYOR

ATTEST:


VIVIAN MENDEZ
TOWN CLERK



Approved as to form and legal sufficiency:

BY: 
THOMAS J. BAIRD
TOWN ATTORNEY

Pre-audit Budget Adjustment

November 19, 2014

ATTACHMENT "A"

General Fund

		Proposed Change	Totals
Revenue			
	Total General Fund Budgeted Revenue		\$ 8,349,493
	Ad Valorem Taxes	311.100 \$ 11,000	
	Delinquent Taxes	311.120 \$ (28,000)	
	Cost Recovery	322.900 \$ 25,000	
	Recreation Tennis Program	347.220 \$ (10,000)	
	Fines - Code Violations	354.100 \$ 10,000	
	Interest Earnings	361.100 \$ (13,000)	
	Rent - Cell Tower (Bell South)	362.121 \$ (10,000)	
	Rent - Cell Tower (Metro PCS)	362.122 \$ (8,000)	
	Reimbursement - PBSO Fuel	369.320 \$ 8,000	
	Balance Brought Forward	001-38-000-9000 \$ (82,890)	
	Total Revenue Changes	\$ (97,890)	(97,890)
	Proposed Budget		<u>\$ 8,251,603</u>
Expenses			
	Total General Fund Budgeted Expense		\$ 8,349,493
	Contractual Services - Cost Recovery	500-34200 \$ 25,000	
	Contingency	900-99901 \$ (25,000)	
	Transfer to Fund Balance	900-99907 \$ (97,890)	
	Total of Expense Changes	\$ (97,890)	(97,890)
	Proposed Budget		<u>\$ 8,251,603</u>

Pre-audit Budget Narrative

The pre-audit Budget adjustment is intended to keep the Commission informed of any significant changes that have occurred in the general fund in the 2013/2014 fiscal year. The Finance Department has analyzed the revenue and each department of the general fund. We propose only to adjust those items that are material, material being an accounting term meaning that the change proposed may be relevant to the reader of the financial statements in their analysis of the Town's financial performance. The Finance Director and the Town Manager have met and reviewed the findings of this process.

We are happy to report that there are limited adjustments that need to be made to the fiscal year 2013-14 Budget. The adjustments typically consist of our estimates made over a year ago needing to be adjusted up or down to align with the actual transactions that have occurred over the course of the year. The adjustments are listed in detail on Attachment "A".