

RESOLUTION NO. 11-04-15

A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA, AMENDING THE TOWN BUDGET FOR FISCAL YEAR 2014-2015 AS PREVIOUSLY ADOPTED BY RESOLUTION NO. 29-09-14; 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, 2014 and ending September 30, 2015; 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. 29-09-14 a final millage rate for the Fiscal Year 2014-2015; and

WHEREAS, the Town Commission deems it necessary and advisable to amend the budget for the Town of Lake Park for Fiscal Year 2014-2015, which was adopted by Resolution No. 29-09-13.

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.

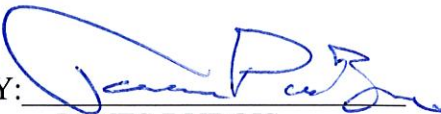
Section 5. This resolution shall take effect immediately upon adoption.

The foregoing Resolution was offered by Commissioner Flaherty who moved its adoption. The motion was seconded by Commissioner O'Rourke 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>Absent</u>	___

The Town Commission thereupon declared the foregoing Resolution NO. 11-04-15 duly passed and adopted this 15 day of April, 2015.

TOWN OF LAKE PARK, FLORIDA

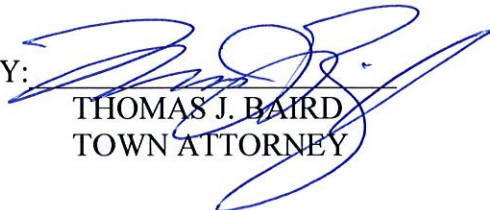
BY: 
JAMES DUBOIS
MAYOR

ATTEST:


VIVIAN MENDEZ
TOWN CLERK



Approved as to form and legal sufficiency:

BY: 
THOMAS J. BAIRD
TOWN ATTORNEY

Mid-Year Budget Adjustment Itemization

April 15, 2015

ATTACHMENT "A"

General Fund

Item	Account Number	Proposed Change	Totals
Revenue			
	Total General Fund Budgeted Revenue		\$ 8,522,458
(1)	Rent - Cell Tower (Sprint)	\$ (11,883)	
	Rent - Cell Tower (Metro PCS)	2,950	
(2)	Building Permits w/ min Surcharge	5,000	
	Building Permits - Other	(45,000)	
	Re-inspection Fees	(2,000)	
(10)	Balance Brought Forward	(9,999)	
	Total Revenue Changes	<u>\$ (60,932)</u>	(60,932)
	Proposed Budget		<u>\$ 8,461,526</u>
Expenses			
	Total General Fund Budgeted Expense		\$ 8,522,458
(2)	Contractual Services	\$ (48,550)	
(3)	Executive Salaries	10,086	
	Executive Salaries	(9,231)	
	FICA	772	
	FICA	(706)	
	Retirement	504	
	Retirement	(923)	
(4)	Improvement Buildings	25,000	
(5)	Membership Fees	900	
(6)	Memberships, Dues, & Subscriptions	1,117	
(7)	Special Pay	500	
(8)	Contractual Services	4,949	
(9)	Contribution - Police Actuary	(13,231)	
	Contingency	2,880	
(10)	Transfer to Fund Balance	(34,999)	
	Total of Expense Changes	<u>\$ (60,932)</u>	(60,932)
	Proposed Budget		<u>\$ 8,461,526</u>

Mid-Year Budget Adjustment Itemization

April 15, 2015

ATTACHMENT "A"

Insurance Fund

	Account Number	Proposed Change	Totals
Revenue			
	Total Insurance Fund Budgeted Revenue		\$ 227,116
(1)	Refund Prior Year Expenses	\$ 25,081	
	Total Revenue Changes	\$ 25,081	25,081
	Proposed Budget		\$ 252,197
Expenses			
	Total Insurance Fund Budgeted Expense		\$ 227,116
(1)	Insurance Claims Deductible	\$ 25,081	
	Total of Expense Changes	\$ 25,081	25,081
	Proposed Budget		\$ 252,197

Mid-Year Budget Adjustment Itemization

April 15, 2015

ATTACHMENT "A"

Special Projects Fund

	Account Number	Proposed Change	Totals
Revenue			
	Total Special Projects Fund Budgeted Revenue		\$ 419,150
(1)	2015 JAGD-PALM-13-R1-124	\$ 5,995	
	Total Revenue Changes	\$ 5,995	5,995
	Proposed Budget		\$ 425,145
Expenses			
	Total Special Projects Fund Budgeted Expense		\$ 419,150
(1)	2015 JAGD-PALM-13-R1-124	\$ 5,995	
	Total of Expense Changes	\$ 5,995	5,995
	Proposed Budget		\$ 425,145

Mid-Year Budget Adjustment Itemization

April 15, 2015

ATTACHMENT "A"

Marina Fund

	Account Number	Proposed Change	Totals
Revenue			
	Total Marina Fund Budgeted Revenue		\$ 1,427,014
(1)	Balance Brought Forward 401-399.999	\$ 550,000	
	Total Revenue Changes	\$ 550,000	550,000
	Proposed Budget		\$ 1,977,014
Expenses			
	Total Marina Fund Budgeted Expense		\$ 1,427,014
(1)	Seawall Remediation 401-57-579-800-46060	\$ 550,000	
	Total of Expense Changes	\$ 550,000	550,000
	Proposed Budget		\$ 1,977,014

Mid-year Budget Narrative

The Mid-year Budget adjustment is intended to keep the Commission informed of any significant changes that have occurred or are likely to occur in the current fiscal year. The following tasks have been accomplished in preparation for presenting this review:

- a. Monthly reports are available to all Department Directors;
- b. Also, periodic Fiscal Year Financial Reports are prepared and distributed to the Commission and Senior Staff;
- c. Additionally, the Finance Director has analyzed each fund and each department within each fund, meeting with Department Directors as necessary; and
- d. Finally, The Finance Director and the Interim Town Manager have met and reviewed the findings of the budget review process.

We are happy to report that thus far there are very limited adjustments that need to be made to the fiscal year 2014-15 Budget. As you will note, many of the adjustments are minor in effect but staff feels it important to keep the Commission informed of such adjustments and where funding is moved between funds or increases or decreases revenue. Adjustments are discussed below and are listed in detail on Attachment "A".

GENERAL FUND

In the General Fund staff recommends adjusting the following revenue items (corresponding Item numbers appear on Attachment A): Item 1 – Two cell tower related changes have occurred since the budget was adopted; we were informed that the Sprint tower is being decommissioned thus reducing the Town's revenue, and the initial study annual fee for the Metro PCS tower has been received. Item 2 – The Town's relationship with Hybird changed to a revenue sharing model reducing both the Town's revenue and expense.

Expenses that require adjustment include: Item 3 – The movement of Salary expenses and related items from the Town Manager department to the Human Resources department. Item 4 – Replacing the curtains and draperies in the Mirror Ballroom. Items 5, 6, & 7 – Are adjustments that put the funding for small expenses where it is needed. Item 8 – Corrects a calculation error in the amount of the Palm Beach County Fire/Rescue contract. Item 9 – Adjusts the amount of funding that was required by the actuary to maintain the Retired Police Officers Pension Fund. Item 10 – is both in revenue and expense as a housekeeping adjustment designed to simplify the budget while still maintaining an account with a balance as a placeholder.

INSURANCE FUND

In the Insurance Fund staff recommends increasing the amount available for any unknown deductibles by the unbudgeted amount received as the refund of prior year expenses.

SPECIAL PROJECTS FUND

The Town has been awarded a Florida Department of Justice grant in the amount of \$5,995. It is recommended to increase both revenue and expense by this amount.

MARINA FUND

In the Marina Fund staff recommends adding to the budget the funding that was appropriated by the Commission on August 20, 2014.