

RESOLUTION NO. 14R-2408

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA AMENDING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2013 BY PROVIDING FOR SUPPLEMENTAL APPROPRIATIONS IN THE AMOUNTS IDENTIFIED IN EXHIBIT A; PROVIDING FOR SEVERABILITY IF ANY OF THE PARTS HEREOF ARE DECLARED INVALID; PROVIDING FOR READING BY TITLE ONLY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to Resolution No. 13R-2370 the City has adopted a budget for the fiscal year beginning on October 1, 2013 and ending on September 30, 2014; and

WHEREAS, the City needs to amend said budget so as to provide for supplemental appropriations in the amounts identified in Exhibit A; and

WHEREAS, Section 166.241 (4) (c) Florida Statutes requires such a budget amendment be adopted in the same manner as the original budget.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA:

Section 1. The budget for the fiscal year commencing October 1, 2013 is hereby amended by providing for supplemental appropriations in the amounts identified in Exhibit A.

Section 2. Should any section, sentence, clause, part or provision of this Resolution be declared invalid or unenforceable, by a court of competent jurisdiction, the same shall not affect the validity of this Resolution as a whole, or any part hereof other than the part declared to be invalid. Said provision declared to be invalid shall be deemed severed from the remaining provisions of this Resolution.

Section 3. Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

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

ADOPTED by the City Commission of the City of Sarasota, upon reading by title only, after posting on the bulletin board at City Hall for at least three (3) days prior to adoption, as provided by Article IV, Section 2 of the Charter of the City of Sarasota, this 17th day of March, 2014.

Shannon Snyder, Mayor

ATTEST:

City Auditor and Clerk

<u>Yes</u>	Mayor Snyder
<u>Yes</u>	Vice Mayor Shaw
<u>Yes</u>	Commissioner Caragiulo
<u>Yes</u>	Commissioner Chapman
<u>Yes</u>	Commissioner Atwell

EXHIBIT A
 City of Sarasota
 Budget Amendments for 2013-14

Back-up #	FND	DPT	CC	OBJECT	PROJ	Project Description	Appropriated Expense	Revenue
<u>2009 Build America Bonds</u>								
3/17-01	331	118	000	000679	005184	Use of fund balance for Robert L. Taylor Athletic Field	\$ 476,363	
<u>Water and Sewer Stores</u>								
3/17-02	406	160	000	000322	000000	Increase revenue and expense budget to allow for Utility	500,000	
	406	160	000	343391	000000	Stores merchandise resale to Water and Wastewater Division		250,000
	406	160	000	343591	000000			250,000



Interoffice Memorandum

Date: February 25, 2014

To: John Lege, Director of Finance
Kelly Strickland, Deputy Director of Finance

From: Doug Jeffcoat, Public Works Director 

Subject: Reallocation of interest from Bond Proceeds for funding the Robert L. Taylor Athletic Field

Please accept this memorandum as a request to establish additional expenditure budget for the Robert L. Taylor Community Complex capital project. The funding source for the additional expenditure budget is coming from fund balance, which represents an accumulation of interest income received from unused Build America 2009 bond proceeds. This action will increase the amount funding provided for the construction of an athletic field at the Robert L. Taylor Community Complex to \$1,547,541.

The following amendment to reflect this capital funding request is submitted for approval.

<u>Expense</u>	<u>Revenue</u>	<u>Account Number</u>	<u>Description</u>
Increase budget to use accumulated Interest Income			
\$476,363		331-118-000-000679-005184	Increase RLT Capital Project, for Construction of Athletic Field

The sources used for funding the Robert L. Taylor Community Complex are as follows:

2009 Build America Bond Proceeds & Interest	\$919,530
CRA	408,178
Penny 2 – Infrastructure Surtax	34,833
Park Impact Fees	185,000
Total Estimated Cost of Project	<u><u>\$1,547,541</u></u>

RECEIVED

FEB 26 2014

FINANCE DEPARTMENT

3/17-01(1of1)



FEB 25 2014

Interoffice Memorandum

Date: February 25, 2014

To: John Lege, Finance Director

Thru: Mitt Tidwell, Utilities Director *MJT*

From: Mark Nicholas, Public Works Finance & Administration Manager *MN*

Subject: Budget Amendment for Utility Stores

The Utilities Department is requesting a budget amendment to the Utility Stores, items for resale account in the amount of \$500,000.00. These funds are necessary for Utility Stores to continue to purchase items independently and charge the parts and services to the individual departments. This request will have no impact on all of the associated expense accounts within the Utility.

Listed below is the account to be increased along with the offsetting revenue accounts.

Merchandise for resale account
406-160-000-000322-000000 - \$500,000.00

Parts for Water Division
406-160-000-343391-000000 – (\$250,000.00)
Parts for Wastewater Division
406-160-000-343591-000000 – (\$250,000.00)

Should you have any questions or need any additional information please don't hesitate to contact me.