

ORDINANCE 2014-09

AN ORDINANCE AMENDING THE GENERAL FUND BUDGET OF THE TOWN OF LONGBOAT KEY, FLORIDA, FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2013, AND ENDING SEPTEMBER 30, 2014; REDUCING TRANSFERS IN INFRASTRUCTURE SURTAX REVENUE IN THE AMOUNT OF \$449,000.00; AND REDUCING RELATED CAPITAL EXPENDITURES FROM INFORMATION TECHNOLOGY, MUNICIPAL BUILDINGS, AND POLICE DEPARTMENTAL BUDGETS; AND REAPPROPRIATING EXPENDITURES IN THE INFRASTRUCTURE SURTAX FUND; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, an internal audit performed by the Town's Finance Director on the Infrastructure Surtax Fund resulted in a recommended change in an accounting practice relating to special revenue funds; and,

WHEREAS, a special revenue fund is a fund used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specific purposes; and,

WHEREAS, certain expenditures which were originally budgeted in the General Fund will be moved to the special revenue fund, Infrastructure Surtax Fund, for better accountability and matching of the revenues which were committed for a specific purpose; and,

WHEREAS, the revenue which was originally budgeted in the General Fund to cover such expenditures, will also be reduced by the amount of transfer;

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN OF LONGBOAT KEY, FLORIDA, THAT:

SECTION 1. The above Whereas clauses are true and correct and are hereby ratified and confirmed.

SECTION 2. The general fund budget of the Town of Longboat Key for the fiscal year beginning October 1, 2013, and ending September 30, 2014, as adopted pursuant to Ordinance 2013-23, is hereby amended as follows:

Reduce Revenue Line	
001.0900.381.0102 Transfer In-Infrastructure Fund	\$449,000
Reduce Expenditure Line	
001.1500.519.6403 IT-Other Equipment	\$ 181,000
001.1700.519.6202 Municipal Buildings-Paint/Floor	20,000
001.1900.521.6401 Automotive Equipment	144,000
001.1900.521.6403 Other Equipment	<u>104,000</u>
	\$ 449,000

SECTION 3. The Infrastructure Surtax Fund budget of the Town of Longboat Key for the fiscal year beginning October 1, 2013, and ending September 30, 2014, as adopted pursuant to Ordinance 2013-23, is hereby amended as follows:

Reduce Expenditure Line	
102.3400.572.9001 Transfer Out to General Fund	(\$449,000)
Increase Expenditure Line	
102.3400.519.6202 Interior Painting	\$ 10,000
102.3400.519.6203 Floor Coverings	10,000
102.3400.519.6404 Server Replacement	96,000
102.3400.519.6405 Telephone System	85,000
102.3400.521.6401 Police Cars	108,000
102.3400.521.6402 SUV	36,000
102.3400.521.6403 Radio Equipment	<u>104,000</u>
	\$449,000

SECTION 4. If any section, subsection, sentence, clause, or provision of this Ordinance is held invalid, the remainder of the Ordinance shall not be affected.

SECTION 5. All Ordinances or parts of Ordinances in conflict herewith shall be and the same are hereby repealed.

SECTION 6. This Ordinance shall take effect upon second reading and public hearing in accordance with Law and the Charter of the Town of Longboat Key.

Passed on the first reading and public hearing the 3rd day of March, 2014.

Adopted on the second reading and public hearing the 7th day of April, 2014.

ATTEST:

/s/ James L. Brown

James L. Brown, Mayor

/s/ Trish Granger

Trish Granger, Town Clerk