

**ORDINANCE 2015-25**

**AN ORDINANCE AMENDING THE LAND ACQUISITION FUND BUDGET OF THE TOWN OF LONGBOAT KEY, FLORIDA, FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2014, AND ENDING SEPTEMBER 30, 2015; TRANSFERRING FUNDS FROM UNAPPROPRIATED FUND BALANCE TO COVER OVERAGES IN EXPENSE LINE ITEMS; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Town desires to amend the Land Acquisition Fees Fund budget for Fiscal Year 2015 to balance out the fund at year end due to increased expenses related to certain line items; and

**WHEREAS**, the specific increase in expenses relate to investment expenses, permitting fees for the removal of a structure at 4110 Gulf of Mexico Drive (also known as "Two Huts property"), and pro-rated property taxes associated with the Town's purchase of land located at (592 Bay Isles Road); and

**WHEREAS**, the original adopted budget is insufficient to cover to the above listed expenses; and

**WHEREAS**, the Finance Director certifies that sufficient unappropriated balances are available in the Land Acquisition Fees Fund to make the required appropriations; and

**WHEREAS**, Article V, Section 9 of the Town Charter provides for such a supplemental appropriation.

**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 Land Acquisition Fees Fund budget of the Town of Longboat Key for the fiscal year beginning October 1, 2014, and ending September 30, 2015, as adopted pursuant to Ordinance 2014-28, is hereby amended to transfer Five thousand Three Hundred and Thirty Four dollars and 00/100 (\$5,334.00) from unappropriated fund balance to the following accounts:

Transfers to:	
302.3500.513.3115 Prof Services/Investment Expense	\$1,660.00
302.3500.537.6105 Capital Outlay/Two Huts	50.00
302.3500.537.6106 Land Purchase/ 592 Bay Isles Rd	<u>3,624.00</u>
	\$5,334.00

**SECTION 3.** If any section, subsection, sentence, clause, or provision of this Ordinance is held invalid, the remainder of the Ordinance shall not be affected.

SECTION 4. All ordinances or parts of ordinances in conflict herewith shall be and the same are hereby repealed.

SECTION 5. 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 5<sup>th</sup> day of October, 2015.

Adopted on the second reading and public hearing the 2<sup>nd</sup> day of November, 2015.

/s/ James L. Brown

James L. Brown, Mayor

ATTEST:

/s/ Trish Granger

Trish Granger, Town Clerk