

Regular Workshop – October 17, 2016
Agenda Item 12

Agenda Item: Proposed Resolution 2016-22, Amending the FY 2015-2016 Tennis Special Revenue Fund Budget to True Up Revenues and Expenses of the Fund

Presenter: Town Manager and Staff

Summary: The Town Charter requires that all lines items in the budget shall be trued up at year end for any variances with the original budget. Transfers of appropriations up to \$10,000 between line items within a department or among programs within a department may be approved by the Town Manager. Transfers of appropriations between funds, the use of unallocated fund balances or other revenue sources amend the budget and require approval by the Town Commission.

The final results of the Tennis Center operations will not be known until Finance processes remaining bills for September and final Purchasing-Card Purchases. This Resolution will be updated with most recent numbers up through the November Regular Meeting.

At this time only one line item exceeded \$10,000, requiring Resolution approval: Wages – Lessons.

Attachments: 10-11-17, Memo, Manager to Commission;
Proposed Resolution 2016-22

Recommended

Action: Pending discussion, forward Resolution 2016-22 to the November 7 2016 Regular Meeting for approval.

M E M O R A N D U M

Date: October 11, 2016

TO: Town Commission

FROM: Dave Bullock, Town Manager

SUBJECT: Resolution 2016-22, Amending the FY 2015-2016 Tennis Special Revenue Fund Budget to True Up Revenues and Expenses of the Fund

The legal level of budgetary control (i.e. the level at which expenditures may not legally exceed the appropriations) is at the line item level. Transfers of appropriations up to \$10,000 between line items within a department or among programs within a department may be approved by the Town Manager. Transfers of appropriations between funds, the use of unallocated fund balances or other revenue sources amend the budget and require approval by the Town Commission.

The Town Charter requires that sufficient budgets are available in each general ledger account to cover expenditures charged to the account. Each year staff prepares the required budget transfer documentation to balance surplus accounts and those with shortfalls. Resolution 2016-22 provides for a budget transfer to bring the Tennis Center budget into compliance.

During the budget workshops, we brought to your attention, that the Tennis Center was expecting a shortfall in revenues for the year and that a total operating deficit of \$20,000 was projected for the fiscal year. As of October 7, 2016 the Tennis Fund shows year-to-date revenues exceeding year-to-date expenses by \$14,870, which is a good turn around.

The charter requires a budget transfer to balance all line items for which there is an overage in an expense line. The line items for which an overage exists and must be trued up in accordance with Charter requirements are highlighted in yellow in the attached "Statement of Revenue, Expenditures and Transfers Report".

As of October 7, 2016 the Tennis Center collected 99.94% of Budgeted Revenues and spent 97.42% of Budgeted Appropriations. Only one line item, Wages-Lessons, exceeded \$10,000.

The final results of the Tennis Center operations will not be known until November after fiscal year end close and final transfer amounts will be brought to you at that time.

Pending discussion, forward Resolution 2016-22 to the November 7, 2016 Regular Meeting for approval.

Please contact me if you have any questions.

RESOLUTION 2016-22

A RESOLUTION AMENDING THE TENNIS SPECIAL REVENUE FUND BUDGET OF THE TOWN OF LONGBOAT KEY, FLORIDA, FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2015, AND ENDING SEPTEMBER 30, 2016; TRANSFERRING AVAILABLE UNENCUMBERED FUNDS IN VARIOUS LINE ITEM ACCOUNTS OF THE TENNIS FUND TO OTHER LINE ITEM ACCOUNTS IN THE TENNIS FUND WHERE EXPENDITURES EXCEEDED THE ADOPTED BUDGET, AS DETAILED; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, throughout the fiscal year individual department expenditure accounts may go over budget requiring a budget transfer to be made; and,

WHEREAS, the legal level of budgetary control (i.e., the level at which expenditures may not legally exceed the appropriations), pursuant to Town Charter is at the line item level rather than the departmental level; and

WHEREAS, pursuant to Town Charter, Article V, Section 9(d), the Town Manager has the authority to approve transfers of unencumbered funds up to \$10,000.00 within a department, office, or agency; and,

WHEREAS, the budget transfers for some of the individual expenditure accounts within the General Fund exceed the authority of the Town Manager requiring Town Commission approval.

NOW, THEREFORE, be it resolved by the Town Commission of the Town of Longboat Key, Florida, that:

SECTION 1. The above Whereas clauses are true and correct, are hereby ratified and confirmed, and fully incorporated by reference.

SECTION 2. The Town Commission hereby transfers in the fiscal year 2015-2016 Tennis Center budget a total of Eleven Thousand One Hundred Nine Dollars and 00/100 dollars (\$11,109.00), within the department, as detailed below:

Transfer from	
112.2800.572.6301 Improvements Other than Buildings	\$11,109.00
Transfer to:	
112.2800.572.1210 Wages / Lessons	\$11,109.00

SECTION 3. This Resolution shall become effective immediately upon adoption.

Passed by the Town Commission of the Town of Longboat Key on the ____ day
of _____, 2016.

Jack G Duncan, Mayor

ATTEST:

Trish Granger, Town Clerk

Attachment: Exhibit A

FOR PERIOD
09/01/16 - 09/30/16
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TOWN OF LONGBOAT KEY
STATEMENT OF REVENUES, EXPENDITURES, AND TRANSFERS DETAIL
TENNIS CENTER

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ACCOUNT NUMBER	DESCRIPTION	ACTUAL CURRENT	ACTUAL Y-T-D	ENCUMBRANCE	BUDGET	BALANCE	% Y-T-D
TENNIS CENTER FUND - 112							
REVENUE							
CHARGES FOR SERVICES							
112.2800.347.2101	TENNIS MEMBERSHIP-FAMILY	885.00	56,220.72		64,000.00	7,779.28	87.84
112.2800.347.2103	TENNIS MEMBERSHIP - SINGLE	4,594.41	115,166.65		111,520.00	-3,646.65	103.27
112.2800.347.2105	SCRIPT CARD (NINE SESSIONS)	647.64	31,456.80		28,000.00	-3,456.80	112.35
112.2800.347.2106	WALK-ON PLAY (SINGLE SESSION)	1,345.20	22,263.06		24,500.00	2,236.94	90.87
112.2800.347.2107	TENNIS LESSONS	10,530.00	174,243.00		169,500.00	-4,743.00	102.80
112.2800.347.2108	CLINICS / SPECIAL EVENTS	3,240.00	13,164.49		20,000.00	6,835.51	65.82
	TOTAL CHARGES FOR SERVICES	21,242.25	412,514.72	0.00	417,520.00	5,005.28	98.80
MISCELLANEOUS REVENUES							
112.2800.361.1000	INTEREST ON INVESTMENTS	0.00	0.00		0.00	0.00	0.00
112.2800.361.1001	GAIN (LOSS) SALE OF INVESTMENTS	0.00	0.00		0.00	0.00	0.00
112.2800.362.0001	RENTAL OF COURTS	0.00	2,199.55		0.00	-2,199.55	0.00
112.2800.366.9004	CONTRIBUTION PRIVATE ORG	0.00	0.00		0.00	0.00	0.00
112.2800.369.3000	REFUND OF PRIOR YEAR EXPENDITURES	0.00	0.00		0.00	0.00	0.00
112.2800.369.3001	INSURANCE PROCEEDS	0.00	0.00		0.00	0.00	0.00
112.2800.369.9001	MISC REV / WORKERS COMP REIMBURSE	0.00	0.00		0.00	0.00	0.00
112.2800.369.9101	MISC REV / TENNIS VENDING	212.61	4,535.27		5,000.00	464.73	90.71
112.2800.369.9102	MISC REV / MERCHANDISE SALES	11,364.70	149,586.91		150,000.00	413.09	99.72
112.2800.369.9103	MISC REV / MISCELLANEOUS TENNIS	3,378.16	3,638.93		300.00	-3,338.93	1212.98
	TOTAL MISCELLANEOUS REVENUES	14,955.47	159,960.66	0.00	155,300.00	-4,660.66	103.00
OTHER SOURCES							
112.2800.381.0001	IF TRANSFER / GENERAL FUND	0.00	0.00		0.00	0.00	0.00
	TOTAL OTHER SOURCES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL FUND REVENUES	36,197.72	572,475.38	0.00	572,820.00	344.62	99.94

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ACCOUNT NUMBER	DESCRIPTION	ACTUAL CURRENT	ACTUAL Y-T-D	ENCUMBRANCE	BUDGET	BALANCE	% Y-T-D
TENNIS CENTER - 2800							
EXPENSES							
PERSONNEL SERVICES							
112.2800.572.1201	WAGES / REGULAR	16,228.66	178,047.68	0.00	171,000.00	-7,047.68	104.12
112.2800.572.1206	WAGES / HOLIDAY	3,767.18	4,012.04	0.00	3,912.00	-100.04	102.56
112.2800.572.1210	WAGES / LESSONS	7,078.75	123,108.74	0.00	112,000.00	-11,108.74	109.92
112.2800.572.1220	ADDITIONAL TAXABLE BENEFITS	3.60	0.00	0.00	0.00	0.00	0.00
112.2800.572.1302	WAGES / TEMPORARY		0.00	0.00	0.00	0.00	0.00
112.2800.572.1402	WAGES / OVERTIME		0.00	0.00	0.00	0.00	0.00
112.2800.572.2101	FICA TAXES	2,041.22	23,109.40	0.00	22,000.00	-1,109.40	105.04
112.2800.572.2201	PENSION		27,528.96	0.00	27,529.00	0.04	100.00
112.2800.572.2203	TOWN CONTRIB SALARY SAVINGS / 401-K	453.07	4,388.94	0.00	4,200.00	-188.94	104.50
112.2800.572.2204	TOWN CONTRIB DEF COMP / ICMA 401-A	1,363.02	15,986.93	0.00	16,500.00	513.07	96.89
112.2800.572.2301	INSURANCE / MEDICAL	1,581.78	18,852.62	0.00	19,963.00	1,110.38	94.44
112.2800.572.2302	INSURANCE / DISABILITY	41.50	538.79	0.00	425.00	-113.79	126.77
112.2800.572.2304	INSURANCE / LIFE	39.39	472.68	0.00	261.00	-211.68	181.10
112.2800.572.2401	WORKERS COMPENSATION		2,942.86	0.00	4,917.00	1,974.14	59.85
112.2800.572.4103	INSURANCE OPT-OUT ALLOWANCE		0.00	0.00	0.00	0.00	0.00
	TOTAL PERSONNEL SERVICES	32,598.17	398,989.64	0.00	382,707.00	-16,282.64	104.25
OPERATING EXPENSES							
112.2800.572.3104	PROF SERVICE / OTHER		0.00	0.00	0.00	0.00	0.00
112.2800.572.4101	COMMUNICATIONS	145.00	1,646.62	0.00	1,000.00	-646.62	164.66
112.2800.572.4201	POSTAGE AND FREIGHT	10.11	103.55	0.00	50.00	-53.55	207.10
112.2800.572.4301	ELECTRICITY	268.26	2,429.45	0.00	3,600.00	1,170.55	67.48
112.2800.572.4302	WATER	1,037.49	10,036.33	0.00	13,000.00	2,963.67	77.20
112.2800.572.4305	NATURAL GAS	59.78	353.32	0.00	335.00	-18.32	105.47
112.2800.572.4502	INSURANCE / PROPERTY		2,165.00	0.00	1,700.00	-465.00	127.35
112.2800.572.4601	R/M BUILDINGS	654.69	10,470.14	41.63	4,000.00	-6,511.77	262.79
112.2800.572.4602	R/M GROUNDS		11,182.29	0.00	6,000.00	-5,182.29	186.37
112.2800.572.4605	R/M OTHER EQUIPMENT		773.56	0.00	500.00	-273.56	154.71
112.2800.572.4701	PRINTING AND FORMS		996.35	0.00	800.00	-196.35	124.54
112.2800.572.4702	DUPLICATION COSTS		0.00	0.00	0.00	0.00	0.00
112.2800.572.4801	COSTS / PROMOTIONAL		1,006.05	0.00	2,000.00	993.95	50.30
112.2800.572.4901	LICENSES AND TAXES		392.00	0.00	800.00	408.00	49.00
112.2800.572.4902	MISCELLANEOUS		135.70	0.00	100.00	-35.70	135.70
112.2800.572.4903	ADVERTISING		0.00	0.00	0.00	0.00	0.00
112.2800.572.4910	CREDIT CARD FEES		14,389.24	0.00	18,000.00	3,610.76	79.94
112.2800.572.4920	COSTS / VENDING	320.34	2,486.00	0.00	2,000.00	-486.00	124.30
112.2800.572.4921	COSTS / MERCHANDISE	4,775.56	92,676.48	0.00	90,000.00	-2,676.48	102.97
112.2800.572.4922	COSTS / SPECIAL EVENTS		5,111.90	0.00	7,000.00	1,888.10	73.03

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112.2800.572.4924	COSTS / CONTRACTOR LESSONS		1,230.60	0.00	0.00	-1,230.60	0.00
112.2800.572.5101	OFFICE SUPPLIES		416.35	0.00	400.00	-16.35	104.09
112.2800.572.5202	CLEANING AND SANITATION SUPPLIES		0.00	0.00	100.00	100.00	0.00
112.2800.572.5208	MISC OPERATING SUPPLIES		-293.65	0.00	250.00	543.65	0.00
112.2800.572.5210	SMALL TOOLS AND MINOR EQUIPMENT	-1,691.16	378.62	0.00	2,500.00	2,121.38	15.14
112.2800.572.5401	SUBSCRIPTIONS AND MEMBERSHIPS		530.00	0.00	600.00	70.00	88.33
	TOTAL OPERATING EXPENSES	5,580.07	158,615.90	41.63	154,735.00	-3,922.53	102.54
CAPITAL OUTLAY							
112.2800.572.6202	IMPROVEMENTS TO BUILDINGS		0.00	0.00	0.00	0.00	0.00
112.2800.572.6301	IMPROVEMENTS OTHER THAN BUILDINGS		0.00	0.00	35,000.00	35,000.00	0.00
112.2800.572.6403	OTHER EQUIPMENT		0.00	0.00	0.00	0.00	0.00
	TOTAL CAPITAL OUTLAY	0.00	0.00	0.00	35,000.00	35,000.00	0.00
OTHER USES							
112.2800.572.9001	IF TRANSFER / GENERAL FUND		0.00	0.00	0.00	0.00	0.00
112.2800.572.9911	TENNIS CAPITAL RESERVE		0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER USES	0.00	0.00	0.00	0.00	0.00	0.00
	GRAND TOTAL FUND EXPENDITURES	38,178.24	557,605.54	41.63	572,442.00	14,794.83	97.42
	FUND REVENUE OVER EXPENDITURES	-1,980.52	14,869.84	-41.63	378.00	-14,450.21	3922.81
	APPROPRIATED FUND BALANCE	0.00	60,133.63	0.00	60,133.63	0.00	100.00
	PROJECTED ENDING FUND BALANCE	-1,980.52	75,003.47	-41.63	60,511.63	-14,450.21	123.88



End of Agenda Item