

MEMORANDUM

Date: November 7, 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.

As of October 31, 2016 the Tennis Fund shows year-to-date revenues exceeding year-to-date expenses by \$7,617.41. Note that the Budgeted appropriation of \$35,000 for Court resurfacing was not spent in order to meet budget, and will be used to offset operating expenses. The Tennis Center collected 99.94% of Budgeted Revenues and spent 105.11% of Budgeted Operating Expenses as shown below.

The Capital costs for court resurfacing was funded in October 2016 with the new fiscal year budget using Infrastructure Surtax funds.

	Budget	Actual	Favorable (Unfavorable) Variance	%
Total Revenue	\$ 572,820.00	\$ 572,497.53	\$ (322.47)	99.94%
Total Operating Costs	\$ 537,442.00	\$ 564,880.12	\$ (27,438.12)	105.11%
Total Capital Costs	\$ 35,000.00	\$ -	\$ 35,000.00	0.00%
	\$ 378.00	\$ 7,617.41	\$ (7,884.35)	

See Attachment A for further detail.

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". The Town Manager has the authority to balance the remaining accounts.

The final results of the Tennis Center operations (attached) have changed slightly since the October 17, 2016 Regular Workshop. We are reasonably certain there will not be any major changes effecting this Resolution through the audit.

Resolution 2016-22 was presented at the October 17, 2016 Regular Workshop and forwarded to the November 7, 2016 Regular Meeting for formal action.

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 Twenty Seven Thousand Nine Hundred Ninety-One Dollars and 00/100 dollars (\$27,991.00), within the department, as detailed below:

Transfer from	
112.2800.572.6301 Improvements Other than Buildings	\$27,991.00
Transfer to:	
112.2800.572.1210 Wages / Lessons	\$11,109.00
112.2800.572.4601 R/M Buildings	\$6,823.00
112.2800.572.4602 R/M Grounds	\$5,182.00
112.2800.572.4921 Merchandise	\$4,877.00

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	3,400.31	3,661.08		300.00	-3,361.08	1220.36
	TOTAL MISCELLANEOUS REVENUES	14,977.62	159,982.81	0.00	155,300.00	-4,682.81	103.02
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	36,219.87	572,497.53	0.00	572,820.00	322.47	99.94

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TENNIS CENTER - 2800							
EXPENDITURES							
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	267.77	1,769.39	0.00	1,000.00	-769.39	176.94
112.2800.572.4201	POSTAGE AND FREIGHT	10.11	103.55	0.00	50.00	-53.55	207.10
112.2800.572.4301	ELECTRICITY	505.04	2,666.23	0.00	3,600.00	933.77	74.06
112.2800.572.4302	WATER	1,838.28	10,837.12	0.00	13,000.00	2,162.88	83.36
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	1,007.06	10,822.51	0.00	4,000.00	-6,822.51	270.56
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	572.85	16,197.30	0.00	18,000.00	1,802.70	89.99
112.2800.572.4920	COSTS / VENDING	344.53	2,510.19	0.00	2,000.00	-510.19	125.51
112.2800.572.4921	COSTS / MERCHANDISE	6,976.48	94,877.40	0.00	90,000.00	-4,877.40	105.42
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	37.54	2,107.32	0.00	2,500.00	392.68	84.29
112.2800.572.5401	SUBSCRIPTIONS AND MEMBERSHIPS		530.00	0.00	600.00	70.00	88.33
	TOTAL OPERATING EXPENSES	11,619.44	165,890.48	0.00	154,735.00	-11,155.48	107.21
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	44,217.61	564,880.12	0.00	572,442.00	7,561.88	98.68
	FUND REVENUE OVER EXPENDITURES	-7,997.74	7,617.41	0.00	378.00	-7,239.41	2015.19
	APPROPRIATED FUND BALANCE	0.00	60,133.63	0.00	60,133.63	0.00	100.00
	PROJECTED ENDING FUND BALANCE	-7,997.74	67,751.04	0.00	60,511.63	-7,239.41	111.96



End of Agenda Item