

M E M O R A N D U M

TO: Tom Harmer, Town Manager

FROM: Sue Smith, Finance Director
Isaac Brownman, Public Works Director

REPORT DATE: January 22, 2020

MEETING DATE: February 3, 2020

SUBJECT: Resolution 2020-02, Providing for FY 20 Budget Amendment in the Amount of \$144,000 in the Land Acquisition Fund for Town Center Outdoor Venue Improvements

Recommended Action

Pass Resolution 2020-02.

Background

The Land Acquisition Fund is a Capital Project Fund which holds restricted fees charged to developers to secure undeveloped land in the Town, which may be used to preserve open space or make improvements to parks or other similar facilities that serve the public. The Recreation and Open Space provisions of the Town Comprehensive Plan provides for the many types of recreational, cultural and open space facilities for which the funds may be used.

In FY14 and FY17, the Town used the fees collected in the land acquisition fund to purchase two parcels totaling 4.81 acres of real property located at 592 Bay Isles Road and 555 Bay Isles Parkway in the vicinity of Town Hall. The current and prior year budgets included appropriations to demolish the building formerly known as the Amore Restaurant and prepare the site as an outdoor venue to compliment a future Town Center. This fund also includes the anticipated reimbursement from Sarasota County as part of their Community Reinvestment Program and the \$400,000 grant award that the Town received in 2018. That funding is available to offset the Town for some of the costs associated with demolishing the former restaurant building and initially activating the property for an outdoor venue including related design and permitting costs through the Southwest Florida Water Management District.

The current site work addresses slope variation and high water table with fill and must meet Southwest Florida Water Management District requirements for wetland mitigation and stormwater management. The plan also includes basic electrical, water and sewer connections, and shell paths to facilitate temporary outdoor venue use.

The FY20 Budget included \$420,046 in the Land Acquisition Fund for work planned in the current fiscal year. The current unencumbered balance is \$387,000. In addition the current unappropriated fund balance in the Land Acquisition Fund is \$878,354. The staff has secured the Southwest Florida Water Management Permit for the initial site improvements and is prepared to move forward with a contractor to perform the work. Now that the Town has received the actual construction costs from the contractor it will

be necessary to transfer some of the funding from the unappropriated Fund Balance to proceed with the site work and complete the initial project.

Article V, Section 9 (d), of the Town Charter, requires Town Commission approval for budget amendments which require the use of Fund Balance or increase the fund budget in total, regardless of the dollar amount.

The Town is utilizing a Sarasota County Unit Price Contract to award the site work construction contract to Gator Grading & Paving, LLC for approximately \$491,000. In addition, the Town will be procuring onsite testing services and also consulting to support a public workshop for future improvements. These additional services are estimated at \$40,000 for a total of \$531,000. The remaining unencumbered budget available is \$387,000. Therefore, we are requesting an increase to the Site Development Expense Account in the amount of \$144,000 to be funded from unappropriated Fund Balance.

Increase to Budget:

302-10-25-563.6301 Site Development	\$144,000
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The estimated Fund Balance remaining after the transfer is \$668,731 shown as follows:

Opening Fund Balance	\$878,354
* FY20 Estimated Revenues	349,921
FY20 Expenditures, as Amended (+\$144,000)	<u>(559,544)</u>
Projected Ending Fund Balance	\$668,731

* The Sarasota County Community Reinvestment Program has provided a grant of \$400,000 for this project. The Town received \$120,000 in FY19 and the remaining \$280,000 is included in the FY20 Estimated Revenues shown above.

Upon approval of the budget amendment, staff will proceed with scheduling the site work. In conjunction with the start of the site work, we will also be scheduling a public groundbreaking event on the property.

The Chamber of Commerce continues to move forward with its Savor of the Sounds concert series. The first of four monthly concerts is scheduled for Saturday, February 29, 2020. We intend to coordinate the construction work to minimize any impacts to the site during the scheduled concerts as part of encouraging the activation of the property this season.

As we have discussed, we are encouraging public input regarding the Town Center as part of the annual Citizen Survey, and there will be additional opportunities for input during the Chamber of Commerce concert events. A public outreach planning session has also been scheduled for 9:00 AM on March 11, 2020 at Town Hall.

Staff Recommendation

Pass Resolution 2020-02.

Attachments

Resolution 2020-02

RESOLUTION 2020-02

A RESOLUTION AMENDING THE LAND ACQUISITION FUND BUDGET OF THE TOWN OF LONGBOAT KEY, FLORIDA, FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2019, AND ENDING SEPTEMBER 30, 2020; TRANSFERRING FUNDS FROM UNAPPROPRIATED FUND BALANCE TO THE OUTDOOR VENUE SITE DEVELOPMENT PROJECT; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Land Acquisition Fund is a Capital Project Fund which holds restricted fees charged to developers to secure undeveloped land in the Town, which may be used to preserve open space or make improvements to parks or other similar facilities that serve the public; and

WHEREAS, the Recreation and Open Space provisions of the Town Comprehensive Plan provides for the many types of recreational, cultural and open space facilities for which the funds may be used; and

WHEREAS, In FY14 and FY17, the Town used the fees collected in the land acquisition fund to purchase two parcels totaling 4.81 acres of real property located at 592 Bay Isles Road and 555 Bay Isles Parkway in the vicinity of Town Hall; and

WHEREAS, the current and prior year budgets included appropriations to demolish the building formerly known as Amore Restaurant and prepare the site as an outdoor venue to compliment a future Town Center; and

WHEREAS, the site work addresses slope variation and high water table with fill and must meet Southwest Florida Water Management District requirements for wetland mitigation and stormwater management; and

WHEREAS, The Town desires to award contracts for the interim site work, onsite testing and consulting for \$531,000, requiring a supplemental appropriation of \$144,000 to the existing unencumbered budget of \$387,000; and

WHEREAS, the estimated fund balance remaining after the transfer is \$668,731; 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 Department level; and,

WHEREAS, budget transfers which change the total original budget or require the use of unappropriated fund balance, amend the original budget, requiring Town Commission approval; and,

WHEREAS, the Town desires to amend the budget of the Land Acquisition Fund; and,

WHEREAS, the Finance Director certifies that sufficient unappropriated balances are available in the Land Acquisition 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 resolved by the Town Commission of the Town of Longboat Key, Florida, that:

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

SECTION 2. The Land Acquisition Fund of the Town of Longboat Key for the fiscal year beginning October 1, 2019, and ending September 30, 2020, as adopted pursuant to Resolution 2019-09 is hereby amended to increase Line Item 302-10-25-563.6301 Outdoor Site Venue Development Project, a total of One Hundred Forty-Four Thousand and 00/100 dollars (\$144,000.00).

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. This Resolution shall become effective immediately upon adoption.

Adopted at a meeting of the Town Commission of Longboat Key, Florida the _____ day of _____, 2020.

George L. Spoll, Mayor

ATTEST:

Trish Shinkle, Town Clerk

End of Agenda Item