



OMB 14-1st Budget Amendment

DATE: September 9, 2014
TO: Mayor and City Council
FROM: Leif J. Ahnell, C.P.A., C.G.F.O.
City Manager
RE: ORDINANCE TO AMEND THE FISCAL YEAR 2013-2014 BUDGET THROUGH
THE FIRST BUDGET AMENDMENT

A handwritten signature in black ink, appearing to be "Leif J. Ahnell", written over a set of horizontal lines.

RECOMMENDATION:

I recommend the adoption of the First Budget Amendment Ordinance amending the Fiscal Year 2013-2014 Budget.

BACKGROUND:

Section 1. Recognizes additional revenues and expenditures in the General Fund of \$500,000.

Departments within the General Fund are recognizing \$500,000 from reserves in various personnel accounts for Police and Fire overtime and special event overtime.

Section 2. recognizes the deletion of the Retirement Sustainability Fund as a Special Revenue Fund of (\$2,833,400).

Originally this fund was established as a Special Revenue Fund. Under the governmental accounting rules (Governmental Accounting Standards Board or GASB) under which we report our annual financials, it was determined the funds would better be managed as an Internal Service Fund rather than as a Special Revenue Fund.

Section 3. recognizes additional revenues and expenditures in the Federal Grant Fund of \$18,500.

Police Services is recognizing \$18,500 in grant funds from the BJA-Office of Justice Assistance Program for the purchase of bulletproof vests.

Section 4. recognizes the transfer of funds into the Beautification Fund of \$103,300.

The City has determined that the Environmentally Sensitive Lands Fund should be closed. Funds of \$103,300 will be transferred into the Beautification Fund for the maintenance of existing sensitive lands.

Section 5. recognizes additional revenues and expenditures in the Debt Service Fund of \$12,560,000.

The City received refunding bond proceeds in an amount of \$12,560,000. The proceeds will be used to fund an escrow account to refinance the outstanding bonds and to pay cost of issuance.

Section 6. recognizes the transfer of funds from the Environmentally Sensitive Lands Fund of \$103,300.

The City has determined that the Environmentally Sensitive Lands Fund should be closed. Funds of \$103,300 will be transferred into the Beautification Fund for maintenance of existing areas.

Section 7. recognizes additional revenues and expenditures in the Liability Self Insurance Fund of \$171,700.

The City will receive a rebate from the Return of Premium program offered by FMIT for property insurance. These funds will be used to cover Insurance premiums (\$20,000); the increase to Property Insurance for wind protection (\$33,000); and the increase in costs associated with Claims (\$118,700). The City is also recognizing funding from reserves of \$200,000 for claims.

Section 8. recognizes the Retirement Sustainability Fund as an Internal Service Fund of \$17,833,400

The City is creating the Retirement Sustainability Fund as an Internal Service Fund; with premium taxes of \$2,833,400 and a transfer of \$15,000,000.

FISCAL IMPACT:

The Grand Total of additional Revenues and Expenditures of the First Budget Amendment Ordinance is \$27,956,800.

DOCUMENT ORIGINATED BY: Sharon McGuire, C.P.A.
Director, Office of Management and Budget

City of Boca Raton



Incorporated 1925

ORDINANCE

5284

1
2 AN ORDINANCE OF THE CITY OF BOCA RATON
3 AMENDING THE FISCAL YEAR 2013-2014 BUDGET
4 THROUGH THE FIRST BUDGET AMENDMENT;
5 PROVIDING FOR SEVERABILITY; PROVIDING FOR
6 REPEALER; PROVIDING AN EFFECTIVE DATE

7
8 WHEREAS, the City Council of the City of Boca Raton determined that it is desirable
9 and in the best interests of the City to amend the 2013-2014 budget pursuant to authority of
10 Section 3.20 of the City Charter; now therefore

11
12 THE CITY OF BOCA RATON HEREBY ORDAINS:

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14 Section 1. The budgeted revenues and expenditures in the General Fund are revised
15 as follows:
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1 Section 1. (continued)

		<u>Revenue</u>	<u>Expenditures</u>
3	001-Pers. Services Various Departments		500,000
4	001-7999-584-9901 Reserves	_____	<u>(500,000)</u>
5		\$0	\$0

6 Section 2. The budgeted revenues and expenditures in the Retirement Sustainability
 7 Special Revenue Fund are revised as follows:

		<u>Revenue</u>	<u>Expenditures</u>
9	116-0000-312-51.00 Fire Insurance Premium Tax	\$(1,671,700)	
10	116-0000-312-52.00 Casualty Ins Prem Tax Police	(1,161,700)	
11	116-2213-521-45.05 Casualty/Fire Insurance		\$(1,161,700)
12	116-2512-522-45.05 Casualty/Fire Insurance		(1,671,700)
13	116-2512-581-85.40 Transfers / Retirement Sustainability		15,000,000
14	116-2512-584-99.01 Reserves	_____	<u>(15,000,000)</u>
15		\$(2,833,400)	\$(2,833,400)

16 Section 3. The budgeted revenues and expenditures in the Federal Grant Fund are
 17 revised as follows:

		<u>Revenue</u>	<u>Expenditures</u>
19	142-0000-331-2125 BJA-Bulletproof Vest	\$18,500	
20	142-2213-521-5221 Uniforms	_____	<u>\$18,500</u>
21		\$18,500	\$18,500

23 Section 4. The budgeted revenues and expenditures in the Beautification Fund are
 24 revised as follows:

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 26

1 Section 4. (continued)

	<u>Revenue</u>	<u>Expenditures</u>
3 151-0000-381-13.33 Transfer from Environ Sensitive Lands	\$103,300	
4 151-6231-584-99.01 Reserves	_____	<u>\$103,300</u>
5	\$103,300	\$103,300

6 Section 5. The budgeted revenues and expenditures in the Debt Service Fund are
 7 revised as follows:

	<u>Revenue</u>	<u>Expenditures</u>
9 211-0000-385-10.00 Bond Proceeds	\$12,560,000	
10 211-8085-519-73.07 Escrow Purchase		\$12,508,000
11 211-8085-519-73.06 Bond Issuance Costs	_____	<u>\$52,000</u>
12	\$12,560,000	\$12,560,000

13 Section 6. The budgeted revenues and expenditures in the Environmentally
 14 Sensitive Lands Fund are revised as follows:

	<u>Revenue</u>	<u>Expenditures</u>
16 333-0000-389-10.00 Fund Balance	\$103,300	
17 333-1272-581-81.51 Transfer to Beautification Fund	_____	<u>\$103,300</u>
18	\$103,300	\$103,300

19 Section 7. The budgeted revenues and expenditures in the Liability Self Insurance
 20 Fund are revised as follows:

	<u>Revenue</u>	<u>Expenditures</u>
22 532-0000-399-7700 Insurance Premiums	\$171,700	
23 532-1245-591-4501 Insurance Premiums		\$20,000
24 532-1245-591-4504 Property Insurance		33,000

25
 26 Section 7. (continued)

1	532-1245-591-4510	Claims		318,700
2	532-1245-584-9908	Loss Reserve	_____	<u>(200,000)</u>
3			\$171,700	\$171,700

4 Section 8. The Retirement Sustainability Internal Service Fund is hereby created as
5 follows:

6			<u>Revenue</u>	<u>Expenditures</u>
7	540-0000-312-51.00	Fire Insurance Premium Tax	\$1,671,700	
8	540-0000-312-52.00	Casualty Ins Prem Tax Police	1,161,700	
9	540-0000-381-10.01	Transfer from General Fund	15,000,000	
10	540-2213-521-45.05	Casualty/Fire Insurance		\$1,161,700
11	540-2512-522-45.05	Casualty/Fire Insurance		1,671,700
12	540-2512-584-99.01	Reserves	_____	<u>15,000,000</u>
13			\$17,833,400	\$17,833,400

14 Section 9. If any section, subsection, clause or provision of this ordinance is held
15 invalid, the remainder shall not be affected by such invalidity.

16 Section 10. All ordinances and resolutions or parts of ordinances and resolutions and
17 all sections and parts of sections in conflict herewith shall be and hereby are repealed.

18 Section 11. This ordinance shall take effect immediately upon adoption.

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PASSED AND ADOPTED by the City Council of the City of Boca Raton this _____
day of _____, 2014.

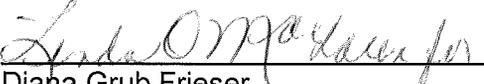
CITY OF BOCA RATON, FLORIDA

ATTEST:

Susan Haynie, Mayor

Susan S. Saxton, City Clerk

Approved as to form:



Diana Grub Frieser
City Attorney

COUNCIL VOTE			
	YES	NO	ABSTAINED
MAYOR SUSAN HAYNIE			
DEPUTY MAYOR CONSTANCE J. SCOTT			
COUNCIL MEMBER MICHAEL MULLAUGH			
COUNCIL MEMBER SCOTT SINGER			
COUNCIL MEMBER ROBERT S. WEINROTH			