

RESOLUTION NO. R-14-16

A RESOLUTION OF THE CITY OF SEBASTIAN, INDIAN RIVER COUNTY, FLORIDA AMENDING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2013 AND ENDING SEPTEMBER 30, 2014 AS PROVIDED FOR IN EXHIBIT "A"; PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Sebastian adopted Resolution No. R-13-23 on September 25, 2013 approving the City's 2013-14 budget, also referred to as the Annual Budget Resolution; and

WHEREAS, the City of Sebastian adopted Resolution R-14-05 on March 12, 2014 amending said Resolution; and

WHEREAS, the City of Sebastian adopted Resolution R-14-09 on May 28, 2014 amending said Resolution; and

WHEREAS, an analysis of the revenues and expenditures for the three (3) months that ended June 30, 2014 indicated that no additional adjustments need approval by the City Council; and

WHEREAS, the City Council and City Manager have previously approved any other necessary adjustments in accordance with the Annual Budget Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SEBASTIAN, INDIAN RIVER COUNTY, FLORIDA, THAT:

Section 1. The budget of the City of Sebastian, Indian River County, Florida for the Fiscal Year beginning October 1, 2013 and ending September 30, 2014 be amended as necessary, a summary of such amendments being attached hereto and more particularly identified as Exhibit "A", the revised appropriations, if any, are set out therein and are hereby made to maintain and carry on the government of the City of Sebastian, Indian River County, Florida.

Section 2. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

Section 3. This Resolution shall become effective immediately upon its adoption.

It was moved for adoption by Councilmember Hill.

The motion was seconded by Councilmember McPartlan and, upon being put to a vote, the vote was as follows:

Mayor Bob McPartlan	<u>aye</u>
Vice-Mayor Jim Hill	<u>aye</u>
Councilmember Andrea Coy	<u>aye</u>
Councilmember Jerome Adams	<u>aye</u>
Councilmember Richard Gillmor	<u>aye</u>

The Mayor thereupon declared this Resolution duly passed and adopted this 27<sup>th</sup> day of August 2014.

CITY OF SEBASTIAN, FLORIDA

By: Bob McPartlan  
Mayor Bob McPartlan

ATTEST:

Sally A. Majo  
Sally A. Majo, MMC  
City Clerk

Approved as to form and content for  
reliance by the City of Sebastian only:  
Robert A. Ginsburg  
Robert A. Ginsburg,  
City Attorney

**EXHIBIT "A" of RESOLUTION R-14-16  
SUMMARY OF BUDGET CHANGES  
FOR THE QUARTER ENDED JUNE 30, 2014**

	<u>Amounts</u>
<b><u>Changes Authorized by City Manager:</u></b>	
Transfer within City Clerk budget for preparing walls in Council Chambers to hold TV monitors.	\$ 450
Adjustment within MIS Division budget to properly charge broadcast expenditures and shortfalls in other accounts.	\$ 763
Adjustment within Stormwater Division budget to increase the ¼ round maintenance account.	\$ 14,500
Adjustment within Cemetery Division budget to purchase a Stenner chemical pump.	\$ 990
Transfer from MIS Division budget to the City Clerk budget of audio-visual employee costs.	\$ 31,249
Adjustment to properly record the equipment traded-in with the purchase of a Backhoe.	\$ 42,000
Adjustment to MIS Division budget to cover expected shortages in some accounts and to move funds to the City Clerk in order to purchase audio-visual equipment.	\$ 6,585
Transfers within the City Manager budget for shortages in some accounts.	\$ 1,300
Transfers within Stormwater Division budget to allow more work on ¼ round maintenance.	\$ 10,000
Adjustment to close out balances in completed or deferred projects (Stormwater Master Plan, City Hall Windows, Mooring Fields and Barber Street Realignment).	\$ 82,000
Transfers within Golf Course budget to allow purchase of ball washers, club cleaners and spike shoe cleaner.	\$ 2,253
Adjustment to close out balance in the Sidewalk Construction account that is not expected to be needed this fiscal year.	\$ 80,725
Adjustment to close out balances in the Bleacher Shields and Davis Street Sewer projects.	\$ 200,000
Transfers within Roads Division budget to cover cost of repairs to the Cat Loader.	\$ 1,780
Adjustment to close out balances not needed for the Batting Cage/Dugouts project.	\$ 1,155
Adjustment to provide a part-time cashier in Administrative Services from savings by making the vacant full-time position in the City Clerk budget a part-time position.	\$ 7,204
Adjustment to provide funds for the Hardee Park Pedestrian Bridge project.	\$ 14,000
Transfers within City Council budget to give WiFi Access to the Council during meetings.	\$ 550

**Changes Approved by City Council:**

Adjustment to use extra collections of electric utility taxes to fund an Environmental Specialist position approved by City Council March 12, 2014.	\$ 25,066
Adjustment to use DST reserves to purchase a Video Retention Server needed for storing video from the police car cameras approved by City Council May 14, 2014.	\$ 11,961
Adjustment to replace the golf course netting approved by City Council on May 28, 2014.	\$ 50,126
Adjustment to establish budget accounts for a project to construct parking on Indian River Drive approved by the City Council on June 11, 2014.	\$ 25,000

**Additional Changes Submitted for City Council Approval:**

None.

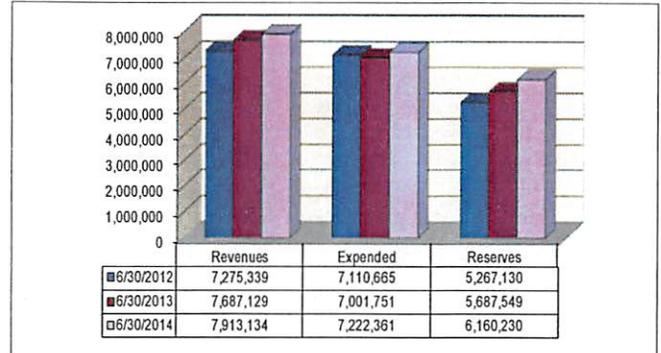
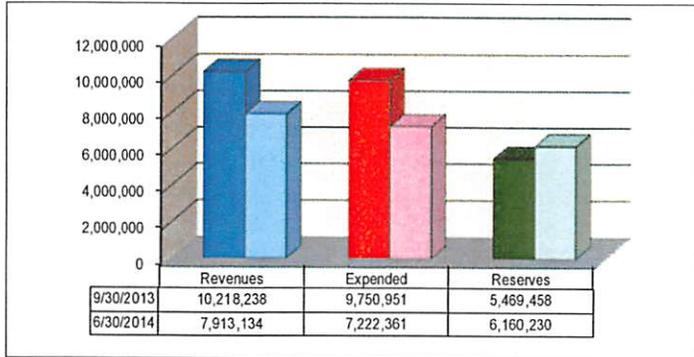
# CITY OF SEBASTIAN QUARTERLY FINANCIAL REPORT EXECUTIVE SUMMARY

## OVERVIEW

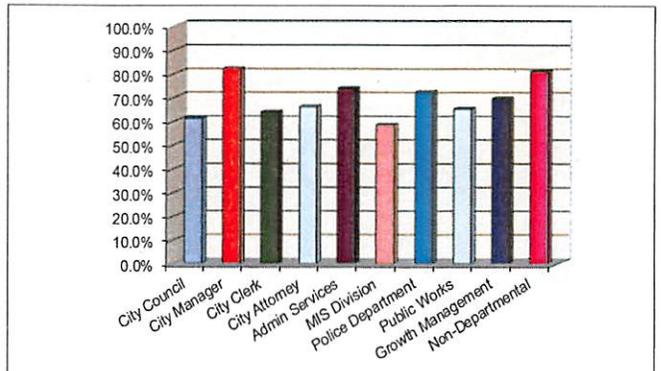
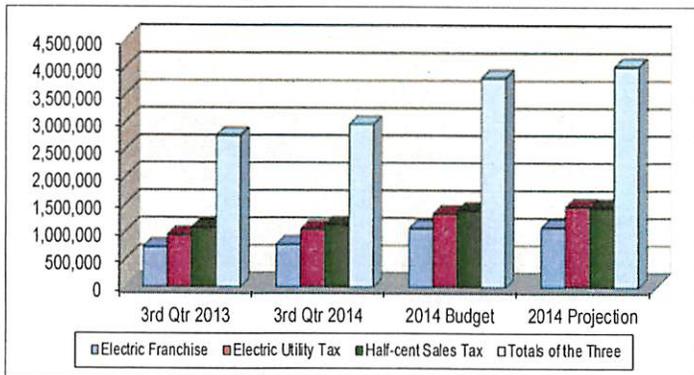
THE OVERALL STATUS AT THE END OF THE 3<sup>RD</sup> QUARTER APPEARS NORMAL FOR THIS POINT IN THE YEAR. GENERAL FUND REVENUES, EXPENDITURES AND RESERVES ARE AS EXPECTED. GOLF COURSE OPERATING REVENUES ARE A LITTLE LESS THAN LAST YEAR AT THIS TIME. REVENUES AND EXPENSES AT THE AIRPORT ARE ALSO LESS THAN LAST YEAR AT THIS TIME, DUE TO GRANT ACTIVITY. BUILDING FUND REVENUES ARE SLIGHTLY DOWN AS COMPARED TO THE 3<sup>RD</sup> QUARTER OF LAST YEAR, MOSTLY BECAUSE BUSINESS TAX REVENUES WERE MOVED BACK TO GENERAL FUND.

## GENERAL FUND

The graph below and left compares General Fund Revenues, Expenditures and Total Cash Reserves at the end of the current quarter to the end of the prior fiscal year. Calculated Reserves balances increased, as is normal with the receipt of property tax revenues. The graph below and right compares the 3<sup>rd</sup> quarter of this year to the 3<sup>rd</sup> quarter of the prior 2 years. Revenues and amounts Expended are a bit higher than prior years' second quarters.



The graph below and left shows collections through the 3<sup>rd</sup> quarter of the three main sources of General Fund Revenue and of those three as a total. Those three sources and property taxes are 72% of all budgeted revenue. About \$210,000 more was received from those three sources in the first nine months as compared to last year, primarily due to unusually high receipts from FP&L. The graph below and right shows the percentage of budgeted expenditures by department at the end of the 3<sup>rd</sup> quarter. In total, all departments expended 70.3% of amounts budgeted.



## SPECIAL REVENUE FUNDS AND CAPITAL PROJECTS

Special Revenue Funds provide most of the monies needed for capital projects. The graph below and left shows collections through the 3<sup>rd</sup> quarter of the current year to the 3<sup>rd</sup> quarter of last year and shows the current annual budget and staff's projection for Local Option Gas Taxes (LOGT), Discretionary Sales Tax (DST) and Stormwater Fees. All projections are close to budget expectations. The graph below and right shows the totals budgeted this year for capital projects, as compared to amounts spent through the end of the 3<sup>rd</sup> quarter. It reflects the large unexpended amounts for the Presidential Streets, Fish House, Tulip Drive, plus the Airport's Main Street Access Road and Hanger projects.

