



AGENDA ITEM COVER SHEET

Meeting Date: May 1, 2017

Contact Name: Dolly Miller

Department: Finance

Reviewed By:

Department Director: Dolly Miller

City Manager: Jim Gleason

Subject: Resolution 2017-05-602 – Budget Amendment – WW Impact Fee Fund (440)

Background Summary: The original budget was adopted on September 28, 2016 and a budget for this fund was not set up.

Issue: This amendment is needed in order to correctly receipt new impact fees already received this fiscal year as well as clean up a few outstanding items within the fund.

In 2009 the WW Impact Fee Fund (440) loaned funds to the Water and Sewer Fund (400). Fund 400 then acquired debt associated with a new Wastewater Treatment Plant that never materialized. Fund 400 now has the means to pay this debt off; however in the process staff would like to clean up the outstanding issues between the two funds by transferring the money from Fund 400 to Fund 440 as the originally loan repayment from 2009. The next step would be then to transfer back the funds from Fund 440 to Fund 400 to make the actual loan payment; as the loan was originally booked into Fund 400 and thus needs to be paid by that fund.

The final issue is to transfer the remaining cash left in the WW Impact Fee Fund(440) as that fund is no longer going to be used at the present time due to staff removing stipulations about developers hooking up to sewer or placing dry lines in new subdivisions. The remainder of the funds transferred will go to sewer debt payments that were booked within Fund 400.

Recommendations: Motion to approve Resolution 2017-05-602 – Budget Amendment – Wastewater Impact Fee Fund (440)

Attachments: Resolution 2017-05-602, Wastewater Impact Fee Fund Worksheets

Financial Impact: The financial impact will be \$334,600 transferred from fund 440 to Fund 400.

Type of Item:

- Public Hearing
 Ordinance First Reading

- Ordinance Second Reading
- Resolution
- Discussion & Direction

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- Original Document/Contract Attached for Execution by City Clerk
 - Original Document/Contract Held by Department for Execution

Reviewed by city Attorney: _____ N/A

Reviewed by: Jim Gleason _____ Yes _____ N/A

RESOLUTION NO. 2017-05-602

Budget Amendment – Wastewater Impact Fee Fund (440)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MASCOTTE, FLORIDA, PURSUANT TO SECTION 29 OF THE CITY CHARTER AMENDING THE BUDGET FOR THE 2016-2017 FISCAL YEAR BY INCREASING AND /OR DECREASING THE AMOUNT OF REVENUES AND EXPENDITURES WITHIN THE WASTEWATER IMPACT FEE FUND, RECEIVED AND INCURRED AFTER THE ORIGINAL BUDGET WAS APPROVED; PROVIDING FOR SEVERABILITY AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the original budget was approved on September 28, 2016, and

WHEREAS, a budget for the Wastewater Impact Fee Fund was originally not set up, and

WHEREAS, it is anticipated that we will bring in \$58,700 in new revenue, and

WHEREAS, it is also anticipated that we use \$275,900 in Operating Revenue, and

WHEREAS, \$334,600 will be transferred to the Water and Sewer Fund (Fund 400) to help cover the costs associated with two loan payoffs within the Sewer Department.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MASCOTTE, FLORIDA, AS FOLLOWS:

1. The City of Mascotte’s Wastewater Impact Fee Fund Budget for the fiscal year 2016-2017 is amended as follows:

	<u>Original</u>	<u>Amended</u>
Impact Fees	-	\$58,700
Use of Reserves	-	<u>275,900</u>
Total Revenues	-	\$334,600
Expenditures		
Transfer out	-	<u>334,600</u>
Total Expenditures	-	\$334,600

2. If any section, sentence, clause or phrase of this resolution is held to be invalid or unconstitutional by any court of competent jurisdiction, that holding in no way shall affect the remaining portion of this resolution.
3. This resolution shall become effective immediately upon passage by the City Council of Mascotte, Florida.

IN WITNESS WHEREOF, this Resolution has been duly adopted this 1 day of May 2017.

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Barbara Krull, Mayor, City of Mascotte

ATTEST:



Michelle Hawkins, CMC, City Clerk

CITY OF MASCOTTE, FLORIDA
 FY 2017-2018 BUDGET
 SEWER IMPACT FEE FUND - 440



REVENUE DETAIL

SEWER IMPACT FEE FUND

400-361100 INTEREST INCOME	108			-
440-363235 SEWER IMPACT FEES	5,950		58,700	58,700
440-381000 TRANSFER IN				-
440-399000 USE OF OPERATING REVENUE			275,900	275,900
SEWER IMPACT FEE REVENUE	\$ 6,058	\$ -	\$ 334,600	334,600

FY 2016 ACTUAL	FY 2017 ADOPTED BUDGET	FY 2017 AMENDED BUDGET	FY 2017 Amended VS Adopted
108			-
5,950		58,700	58,700
			-
		275,900	275,900
\$ 6,058	\$ -	\$ 334,600	334,600

EXPENDITURE DETAIL

SEWER IMPACT FEE FUND

440-535000-6300 CAPITAL PROJECTS				
440-535000-6400 CAPITAL EQUIPMENT				
<i>CAPITAL OUTLAY</i>				
	\$ -	\$ -	\$ -	\$ -
440-535000-9190 TRANSFERS OUT			334,600	334,600
<i>TRANSFERS</i>	\$ -		\$ 334,600	\$ 334,600
440-535000-9980 ADDITIONS TO RESERVES				-
<i>OTHER USES</i>	\$ -			\$ -
SEWER IMPACT FEE FUND TOTAL	\$ -	\$ -	\$ 334,600	\$ 334,600

FY 2016 ACTUAL	FY 2017	FY 2018	FY 2018 Vs 2017 Budget
	\$ -	\$ -	\$ -
		334,600	334,600
	\$ -	\$ 334,600	\$ 334,600
	\$ -		\$ -
	\$ -	\$ 334,600	\$ 334,600