

RESOLUTION NO. R2015-9

A RESOLUTION OF THE CITY OF WILDWOOD, SUMTER COUNTY, FLORIDA, AMENDING THE FISCAL YEAR 2014-2015 BUDGET; AUTHORIZING THE CITY MANAGER OR HIS DESIGNEE TO TAKE ALL ACTIONS NECESSARY TO IMPLEMENT THE TERMS AND CONDITIONS OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, at the Final Budget Hearing on October 27, 2014, the City Commission of Wildwood, Sumter County, Florida, adopted Resolution No. R2014-38 approving the annual budget for Fiscal Year 2014-2015; and,

WHEREAS, it is appropriate to provide for certain transfers, appropriations, and authorizations based upon previous and anticipated expenditures and revenues; and,

WHEREAS, the City Commission has determined that it is necessary to adopt an amendment to the budget to reflect these changes;

NOW THEREFORE BE IT RESOLVED by the City Commission of Wildwood, Sumter County, Florida, as follows:

Section 1. Budget Amendment. The City Commission of the City of Wildwood, Sumter County, Florida, adopts this amendment to the Fiscal Year 2014-2015 budget as shown on Exhibit "A" attached hereto and incorporated by reference.

Section 2. By approval of this Resolution, the City Commission of the City of Wildwood hereby makes the following determinations for all items related to Law Enforcement Impact Fees and Park & Recreation Impact Fees:

1. The expense is for capital facilities or equipment to be used for the purpose of the trust fund; and,
2. The expense is made necessary by the new development construction from which such funds were collected; and,
3. The expense will result in substantial benefit to the new development construction from which said funds were collected.

Section 3. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 13th day of April, 2015, by the City Commission of the City of Wildwood, Sumter County, Florida.

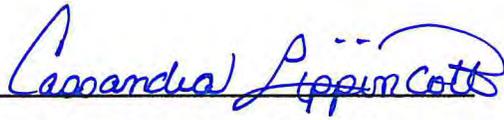
CITY COMMISSION

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Ed Wolf, Mayor

SEAL

ATTEST: 

Cassandra Lippincott, City Clerk

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EXHIBIT A

Fund #	Dept #	Account #	Account Description	Debit	Credit
001	521	0120	Salaries	\$ 62,110.00	
001	521	0210	FICA Expense	\$ 4,760.00	
001	521	0220	Retirement	\$ 12,310.00	
001	521	0230	Life & Health Insurance	\$ 10,500.00	
001	521	0451	Work Comp Insurance	\$ 3,480.00	
001	580	0000	Contingency – General Fund		\$ 93,160.00

Justification for Amendment: In February, the City Commission approved the hiring of three additional police officers. This amendment encompasses the salary and benefit expense related to the additional positions. This amendment will require utilizing Contingency funds (General Fund reserves).

Fund #	Dept #	Account #	Account Description	Debit	Credit
001	521	0635	Police Impact Fee Projects - Police Vehicles	\$ 130,500.00	
001	521	0635	Police Impact Fee Projects - Equipment	\$ 36,950.00	
001	580	0001	Contingency – Police Impact		\$ 167,450.00

Justification for Amendment: This amendment is the second component to the hiring of three additional police officers, which is the equipment required to support the officers. The amendment includes the cost of three vehicles as well as the other equipment needed for each officer. Per the Commission’s direction, these expenses will be coming from the Police Impact Fees, therefore no General Fund reserves will be used.

Fund #	Dept #	Account #	Account Description	Debit	Credit
001	513	0710	Debt Serv-City Hall Principal	\$ 1,644,464.00	
001	513	0310	Professional Services	\$ 40,500.00	
001	513	9030	Loan Proceeds		\$ 1,684,964.00
001	513	0710	Debt Serv-City Hall Principal	\$ 154,908.00	
001	513	0720	Debt Serv-City Hall Interest		\$ 26,215.00
001	580	0000	Contingency – General Fund		\$ 128,693.00

Justification for Amendment: In January the City refinanced the two USDA Loans for City Hall. This amendment reflects the expenditures for the principal pay-offs and associated professional fees as well as adjustments in the principal and interest expense accounts for the remainder of the year. The first three entries of the above amendment account for the loan proceeds and associated pay-off of the USDA loans as well as the professional services fees financed by the loan. The second three entries account for the portion of the USDA pay-off that the City was responsible for as well as the remaining loan payments in FY15. This entry shows using General Fund contingency, however the majority of this expense was pulled from the USDA reserve fund that was being held as a requirement of the USDA loan agreement.

Fund #	Dept #	Account #	Account Description	Debit	Credit
001	572	0491	Special Events	\$ 10,000.00	
001	572	0490	Miscellaneous Expense		\$ 10,000.00

Justification for Amendment: This amendment is moving existing allocations between accounts. In the original budget there was \$10,000 allocated for Special Events under the Miscellaneous Expense Account line item. We have now created an account line item called "Special Events" to easily track expenses for these events, therefore we are requesting that the original budgeted funds be moved to the new line item.

Fund #	Dept #	Account #	Account Description	Debit	Credit
001	572	0622	Oxford CC Renovations	\$ 10,000.00	
001	580	0000	Contingency – General Fund		\$ 10,000.00

Justification for Amendment: This amendment is securing the funds allocated in the prior year budget for renovations at the Oxford Community Center. The renovations were budgeted in FY14 but were unspent at the end of the fiscal year. Commission members verbally agreed to carry the funding into the new Fiscal Year. This amendment formally allocates those funds for the project.

Fund #	Dept #	Account #	Account Description	Debit	Credit
001	572	0632	P & R Impact Fee Projects	\$ 14,000.00	
001	580	0002	Contingency – P & R Impact Fees		\$ 14,000.00

Justification for Amendment: This amendment covers two projects within the Recreation Department being funded with Impact Fees. The first project is the installation of a basketball court in Millineum Park. There was \$15,000 included in the original budget for this project, but total project expenses came out at \$24,000, therefore a \$9,000 budget amendment is required for the project. The remaining

\$5,000 of this amendment is for the creation of a dog park area at Millinium Park. This includes installation of fencing. It was deemed necessary and desirable to include this feature at the park due to the increasing incidence of residents allowing their dogs to run on parks used for other purposes.

Fund #	Dept #	Account #	Account Description	Debit	Credit
001	572	0461	Baker House Maintenance	\$ 6,000.00	
001	572	0462	Baker House Operations	\$ 10,000.00	
001	580	0000	Contingency – General Fund		\$ 16,000.00

This amendment is required due to the lack of funds included in the original budget for expenses related to the Baker House. A portion of these expenses (\$6,000) is budgeted to come out of the historical society account and will therefore not deplete the City's General Fund reserves. The remainder of the amendment (\$10,000) will come out of the General Fund and is the cost of owning and operating this building.