

ORDINANCE NO. 2016-24

AN ORDINANCE AMENDING CITY OF VENICE ORDINANCE NO. 2016-15 WHICH ADOPTED THE OFFICIAL BUDGET OF THE CITY OF VENICE, FLORIDA FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2016 AND ENDING SEPTEMBER 30, 2017; BY INCREASING THE TOTAL REVENUE BY \$16,192,541 AND TOTAL EXPENDITURES BY \$16,192,541; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the City of Venice, pursuant to Section 200.065, Florida Statutes, adopted its Operating Budget, Revenues and Expenditures, and Capital Improvement Program for Fiscal Year 2017 by approving Ordinance No. 2016-15 on September 27, 2016, said budget being \$114,200,097; and

WHEREAS, the City of Venice desires to amend its Operating Budget, Revenues and Expenditures, and Capital Improvement Program for the Fiscal Year 2017 by increasing the total revenue and total expenditures by \$16,192,541 as detailed in Exhibit "A", attached hereto; and

WHEREAS, of the revenue needed to cover increased expenditures, \$192,541 comes from Building Fund Reserves and \$16,000,000 comes from a general obligation bond issuance.

WHEREAS, this amendment is authorized by Section 166.241(4), Florida Statutes.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF VENICE, FLORIDA as follows:

SECTION 1. Ordinance No. 2016-15 which adopted the City of Venice Operating Budget, Revenues and Expenditures, and Capital Improvement Program for the Fiscal Year 2017 is hereby amended as detailed in Attachment "A," which is attached hereto and incorporated herein by reference.

SECTION 2. This Ordinance shall become effective immediately upon its approval and adoption, as provided by law.

PASSED BY THE CITY COUNCIL OF THE CITY OF VENICE, FLORIDA, THIS 13TH DAY OF DECEMBER, 2016.

First Reading: November 30, 2016

Final Reading: December 13, 2016

ADOPTION: December 13, 2016

John W. Holic, Mayor

ATTEST:

Lori Stelzer, MMC, City Clerk

I, LORI STELZER, MMC, City Clerk of the City of Venice, Florida, a municipal corporation in Sarasota County, Florida, do hereby certify that the foregoing is a full and complete, true and correct copy of an Ordinance duly adopted by the Venice City Council, at a meeting thereof duly convened and held on the 13th day of December 2016, a quorum being present.

WITNESS my hand and the official seal of said City this 13th day of December 2016.

Lori Stelzer, MMC, City Clerk

APPROVED AS TO FORM:

City Attorney

ATTACHMENT "A"
BUDGET AMENDMENT #1 - FY 17

| | | <u>USE</u> | <u>SOURCE</u> |
|---------------------------|---------------------------------------|------------|---------------|
| BUILDING FUND | | | |
| FROM: #116-0000-381.12-00 | Fund Balance/Reserves | | \$ 192,541 |
| TO: #116-0801-524.12-00 | Regular Salaries and Wages | \$ 98,777 | |
| TO: #116-0801-524.21-00 | FICA | 7,556 | |
| TO: #116-0801-524.22-00 | Retirement Contributions | 7,280 | |
| TO: #116-0801-524.23-00 | Life & Health Insurance | 27,163 | |
| TO: #116-0801-524.24-00 | Workers Compensation | 1,265 | |
| TO: #116-0801-524.34-00 | Other Contractual Services | 2,500 | |
| TO: #116-0801-524.41-40 | Communication Services | 2,600 | |
| TO: #116-0801-524.46-02 | Computer Devices | 4,000 | |
| TO: #116-0801-524.51-00 | Office Supplies | 700 | |
| TO: #116-0801-524.52-03 | Clothing Allowance | 400 | |
| TO: #116-0801-524.52-25 | Safety Shoe Allowance | 300 | |
| TO: #116-0801-524.52-35 | Gasoline | 3,000 | |
| TO: #116-9902-581.91-28 | Transfer to Fleet Services (vehicles) | 37,000 | |

Fund Balance/Reserves to be used to hire two full time Multi-Trade Inspectors in the Building Department due to the increase in building permit activity. The expenses for the salaries and benefits are for December 1, 2016 - September 30, 2017. The other expenses are the operating and capital costs associated with the hiring of these positions.

BUILDING & RENOVATIONS CAPITAL PROJECT FUND

| | | | |
|---------------------------|--|------------|------------|
| FROM: #303-0000-384.00-00 | Other Financing Source - Bond Issuance | | 16,000,000 |
| TO: 303-1001-521.72-02 | Interest / Bonds | 254,460 | |
| TO: 303-1001-521.73-03 | Bond Issue Expense & Underwriters Discount | 242,740 | |
| TO: 303-1001-521.61-00 | Site Acquisition - Land | 2,000,000 | |
| TO: 303-1001-521.62-00 | Public Safety Building | 13,502,800 | |

Bond Proceeds to be used for acquisition of land and a public safety facility. The individual expense breakdown is based on the Underwriter's bond pricing estimates reflective of the market environment which is subject to change.

| | | |
|------------------------|-----------------------------|-----------------------------|
| Total All Funds | <u><u>\$ 16,192,541</u></u> | <u><u>\$ 16,192,541</u></u> |
|------------------------|-----------------------------|-----------------------------|

Sources:

| | |
|--|-----------------------------|
| Building Fund Balance/Reserves | \$ 192,541 |
| Capital Projects Fund - Bond Issuance | 16,000,000 |
| | <u><u>\$ 16,192,541</u></u> |