

ORDINANCE NO. 27-2017

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, PROVIDING FOR AN AMENDMENT TO THE TOWN'S BUDGETS ADOPTED FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2016, PROVIDING AN EFFECTIVE DATE.

WHEREAS, it was necessary for the Town of Palm Beach to adopt budgets for the fiscal year commencing October 1, 2016; and

WHEREAS, the Town Council of the Town of Palm Beach, Florida, deems it necessary and appropriate to amend said budgets to provide appropriations adequate for the authorization of expenditures necessary for conducting Town operations for the fiscal year ending September 30, 2017; and

WHEREAS, the budget amendment is necessary to appropriate funds from the General Fund Reserves to fund the Townwide Underground Utility Project and the amount to be transferred represent the Town's remaining balance to pre-pay the Townwide assessments for Town owned properties; and

WHEREAS, the budget amendment is necessary to appropriate available funds from the General Fund to the Employees' Retirement Fund to fund the Unfunded Actuarial Accrued Liability.

WHEREAS, the Town Council must take action to put in place an ordinance to amend the budget.

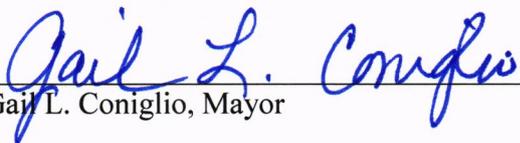
NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AS FOLLOWS:

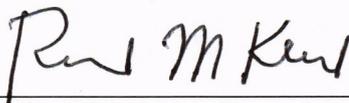
Section 1. The foregoing recitals are hereby ratified and confirmed.

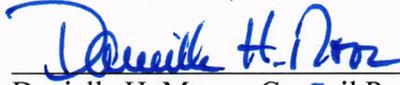
Section 2. The General Fund, Underground Utility Fund, and Retirement Fund budgets for the fiscal year commencing October 1, 2016, are hereby amended and adopted pursuant to the attached Exhibit "A", "B" and "C", attached hereto and made a part of this ordinance.

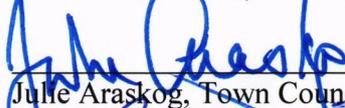
Section 4. Effective Date. This ordinance shall take effect immediately upon passage and approval as provided by law.

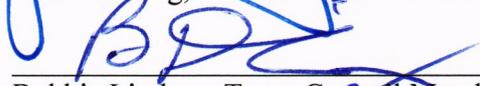
PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach on first reading this 19th day of September, 2017, and for second and final reading on this 10th day of October, 2017.


Gail L. Coniglio, Mayor


Richard M. Kleid, Town Council President


Danielle H. Moore, Council President Pro Tem

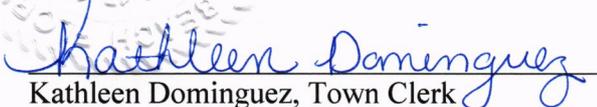

Julie Araskog, Town Council Member


Bobbie Lindsay, Town Council Member


Margaret A. Zeidman, Town Council Member



ATTEST:


Kathleen Dominguez, Town Clerk

Town of Palm Beach, Florida
General Fund Revenues and Expenditures
Budget Amendment
October 1, 2016 through September 30, 2017

	Adopted Budget FY2017	Ordinance No. 27-2017 Amendment	Amended Budget FY2017
Revenues			
Ad Valorem Taxes	49,494,500		49,494,500
Non Ad Valorem Taxes	8,103,000		8,103,000
Licenses & Permits	7,303,500		7,303,500
Intergovernmental	1,178,500		1,178,500
Charges for Services	3,816,550		3,816,550
Fines and Forfeitures	1,255,000		1,255,000
Investment Earnings	704,339		704,339
Miscellaneous Revenues	345,758	150,000	495,758
Interfund Transfers	685,000		685,000
Use of Undesignated Fund Balance	3,966,230	267,041	4,233,271
Total Revenues	76,852,377	417,041	77,269,418
Expenditures			
Department			
Legislative	155,900		155,900
General Government	698,017		698,017
Town Manager	781,929	(7,083)	774,846
Advice and Litigation	561,000		561,000
Human Resources	888,575	(5,307)	883,268
Information Systems	2,460,413	(7,880)	2,452,533
Finance	2,109,302	(13,527)	2,095,775
Planning/Building/Zoning	4,316,599	(22,380)	4,294,219
Library	325,250		325,250
Fire-Rescue	12,161,865	(6,095)	12,155,770
Police	14,742,293	(23,242)	14,719,051
Emergency Disaster Response	46,300		46,300
Public Works	15,323,669	(64,486)	15,259,183
Transfer to Other Funds	21,320,965	567,041	21,888,006
Contingent Appropriations	960,300		960,300
Total Expenditures	76,852,377	417,041	77,269,418
Revenue over/(under) Expenditures	\$0	\$0	\$0

Town of Palm Beach, Florida
Underground Utility Project Fund
Budget Amendment
October 1, 2016 through September 30, 2017

	Adopted Budget FY2017	Ordinance No. 18-2017 Amendment	Ordinance No. 27-2017 Amendment	Amended Budget FY2017
Revenues				
Investment Earnings	6,000			6,000
Transfer from CIP Fund	760,200			760,200
Transfer from General Fund	-		267,041	267,041
Proceeds from LOC		12,750,000		12,750,000
Transfer from Reserves of ERF	-	12,750,000		12,750,000
Total Revenues	766,200	25,500,000	267,041	26,533,241
Expenditures				
Project Costs	1,065,852	12,750,000		13,815,852
Transfer to Reserves of ERF	-	12,750,000		12,750,000
Total Expenditures	1,065,852	25,500,000		26,565,852
Revenues Over/(Under) Expenditures	(299,652)			(32,611)
Beginning Fund Balance	305,652			305,652
Ending Fund Balance	6,000			273,041

**Town of Palm Beach, Florida
Employee's Retirement Fund
Budget Amendment
October 1, 2016 - September 30, 2017**

	Adopted Budget FY2017	Ordinance No. 27-2017	Amended Budget FY2017
Revenues			
Employer Contributions	8,179,695	-	8,179,695
Employee Contributions	750,000	-	750,000
Gain/Loss on Investments	14,837,114	-	14,837,114
Miscellaneous	2,500	-	2,500
Interest on Investments	2,000,000	-	2,000,000
Extraordinary Transfer from General Fun	2,500,000	300,000	2,800,000
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Total Revenues	28,269,309	300,000	28,569,309
Expenditures			
Salary and Wages	52,247	-	52,247
Employee Benefits	28,009	-	28,009
Contractual	19,501,658	-	19,501,658
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Total Expenditures	19,501,658	-	19,501,658
 Total Revenues Over/(Under) Expenses	 8,767,651	 300,000	 9,067,651