

EMERGENCY ORDINANCE NO. 10-2018

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, 2017, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it was necessary for the Town of Palm Beach to adopt budgets for the fiscal year commencing October 1, 2017; 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, 2018; and

WHEREAS, the budget amendment is necessary to appropriate funds from the Risk Fund Reserves and the Health Insurance Fund Reserves to fund the Recreation Enterprise Fund for the Town's portion of the Recreation Center Project; and

WHEREAS, the budget amendment is necessary to appropriate funds from the Dock Replacement Reserve within the Recreation Enterprise Fund for permitting, engineering and design of the Town Dock project; and

WHEREAS, said budget amendments are required to be approved by ordinance.

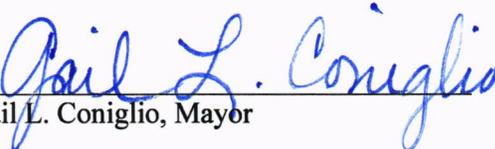
NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AS FOLLOWS:

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

Section 2. The Health Insurance Fund, Risk Fund and the Recreation Enterprise Fund budgets for the fiscal year commencing October 1, 2017, are hereby amended and adopted pursuant to the attached Exhibit "A", "B" and "C", attached hereto and made a part of this emergency ordinance.

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

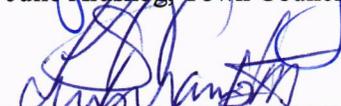
PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach on first and final reading on this 10^h day of July, 2018.


Gail L. Coniglio, Mayor

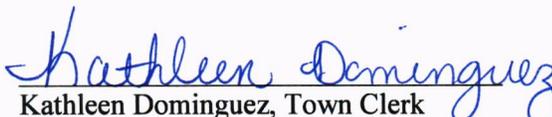

Danielle H. Moore, Town Council President

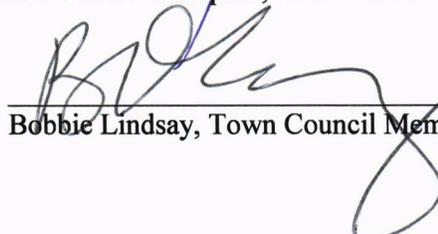

Margaret A. Zeidman, Council President Pro Tem


Julie Araskog, Town Council Member


Lewis S.W. Crampton, Town Council Member

ATTEST:


Kathleen Dominguez, Town Clerk


Bobbie Lindsay, Town Council Member



Town of Palm Beach, Florida
Self Insurance Fund - Health
Budget Amendment
October 1, 2017 - September 30, 2018

	Adopted Budget FY2018	Change	Amended Budget FY2018
Revenues			
Town and Employee Contributions	4,979,496	-	4,979,496
Interest on Investments	45,000	-	45,000
Total Revenues	<u>5,024,496</u>	<u>-</u>	<u>5,024,496</u>
Expenditures			
Salaries and Wages	77,819		77,819
Employee Benefits	4,908,065	-	4,908,065
Contractual	98,113		98,113
Commodities	2,103		2,103
Other (Contingency)	500,000		500,000
Transfer to Recreation Enterprise Fund		2,300,000	2,300,000
Total Expenditures	<u>5,586,100</u>	<u>-</u>	<u>7,886,100</u>
Total Revenues Over/(Under) Expenses	(561,604)	-	(2,861,604)
Beginning Net Assets	6,904,823		6,904,823
Ending Net Assets	6,343,219		4,043,219

Town of Palm Beach, Florida
Self Insurance Fund - Risk
Budget Amendment
October 1, 2017 - September 30, 2018

	Adopted Budget FY2018	Change	Amended Budget FY2018
Revenues			
Risk Funding	1,828,475	-	1,828,475
Interest on Investments	121,162	-	121,162
Total Revenues	<u>1,949,637</u>	<u>-</u>	<u>1,949,637</u>
Expenditures			
Salaries and Wages	129,276		129,276
Employee Benefits	757,245	-	757,245
Contractual	1,558,532		1,558,532
Commodities	4,584		4,584
Other (Contingency)	3,000,000		3,000,000
Transfer to Recreation Enterprise Fund		2,300,000	2,300,000
Total Expenditures	<u>5,449,637</u>	<u>-</u>	<u>7,749,637</u>
 Total Revenues Over/(Under) Expenses	 (3,500,000)	 -	 (5,800,000)
 Beginning Net Assets	 7,578,199		 7,578,199
 Ending Net Assets	 4,078,199		 1,778,199

Town of Palm Beach, Florida
Recreation Enterprise Fund Revenues and Expenses
Budget Amendment
October 1, 2017 through September 30, 2018

	Adopted Budget FY2018	Change	Amended Budget FY2018
Revenues			
Charges for Services	6,627,400		6,627,400
Investment Earnings	14,000		14,000
Transfer from Town Reserves	3,263,868	(3,263,868)	-
Transfer from Risk Fund	-	2,300,000	2,300,000
Transfer from Health Fund		2,300,000	2,300,000
Donations	6,571,154		6,571,154
Total Revenues	16,476,422	1,336,132	17,812,554
Expenses			
Salary and Wages	1,392,733		1,392,733
Employee Benefits	656,502		656,502
Contractual	1,523,980		1,523,980
Commodities	363,970		363,970
Capital Equipment	84,000		84,000
Capital Project - Docks	-	1,700,000	1,700,000
Capital Project - Recreation Center	9,809,022		9,809,022
Capital Projects - Other	398,489		398,489
Depreciation	1,049,626		1,049,626
Transfer to General Fund	585,000		585,000
Transfer to Debt Service Fund	198,263		198,263
Contingency	168,303		168,303
Total Expenses	16,229,888	1,700,000	17,929,888
Revenues Over/(Under) Expenditures	246,534	1,336,132	1,582,666
Beginning Net Assets	6,167,708		6,167,708
Dock Replacement Reserve	3,801,256	(1,700,000)	2,101,256