



## Legislation Text

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**File #:** 2020-15, **Version:** 2

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MOTION TO PASS PROPOSED ORDINANCE 2020-15 ON SECOND AND FINAL READING.

PROPOSED ORDINANCE 2020-15 IS AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF PEMBROKE PINES, FLORIDA, AMENDING ORDINANCE NO. 1932; PROVIDING FOR AN AMENDED BUDGET FOR FISCAL YEAR 2019-2020 FOR THE CITY; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

### **SUMMARY EXPLANATION AND BACKGROUND:**

1. Section 166.241, F.S. requires municipalities to do a budget amendment within 60 days after the end of the fiscal if the total appropriations of the funds have changed, unless the municipality's charter directs otherwise.
2. We are therefore submitting for review and approval, a number of budget adjustments that revised the 2019-2020 budget adopted by Ordinance 1932 on September 18, 2019.
3. The intent of the amendment is to formalize the changes that have been made during the year, which are typically comprised of amendments previously authorized by Commission.

Major Changes include:

- a. General Fund - \$18.8 million; mainly \$10.8 million for carryovers from the previous year as well as \$7.3 million for refunding of Series 2008 Charter School Revenue Bonds to terminate rate SWAP and fund the Enterprise Resource Planning system.
- b. Road & Bridge Fund - \$3.1 million for carryovers from the previous year.
- c. HUD Grants CDBG / HOME - \$2.6 million; mainly \$1.9 million for carryovers from the previous year.
- d. Law Enforcement Grant - \$1.1 million; mainly \$873K for purchase and installation of locks and access controls for the School Violence Prevention Program.
- e. Debt Service Fund - \$73.7 million for refunding of Series 2008 Charter School Revenue Bonds to terminate rate SWAP and fund the Enterprise Resource Planning system.

- f. Municipal Construction Fund - \$6.8 million; mainly \$6.1 million for refunding of Series 2008 Charter School Revenue Bonds to terminate rate SWAP and fund the Enterprise Resource Planning system.
  - g. Utility Fund - \$19.4 million for carryovers from the previous year.
- 4. Since first reading of Proposed Ordinance 2020-15 on October 21, 2020, the budget for Fund 120 (FHFC Grants SHIP/CRF) increased by \$60K to reflect recaptured income from the State Housing Initiative Program. The amended budget shown in Exhibit "A" Revised 10-27-20 to Proposed Ordinance 2020-15, includes this change.
- 5. We recommend passing Proposed Ordinance 2020-15 on second reading, to amend the budget for the fiscal year ending September 30, 2020.

#### **FINANCIAL IMPACT DETAIL:**

- a) **Initial Cost:** None
- b) **Amount budgeted for this item in Account No:** Not Applicable
- c) **Source of funding for difference, if not fully budgeted:** Not Applicable
- d) **5 year projection of the operational cost of the project:** Not Applicable
- e) **Detail of additional staff requirements:** Not Applicable