

**ORDINANCE NO. 13-2020**

**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, 2019, 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, 2019; 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, 2020; and

**WHEREAS**, the budget amendment is necessary for the Capital Improvement Fund, Coastal Protection Fund, and the Accelerated Capital Improvement Fund to appropriate funds for FY19 carryover projects and interfund transfers; 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:**

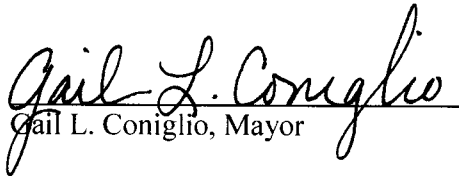
**Section 1.** The foregoing recitals are hereby ratified and confirmed.

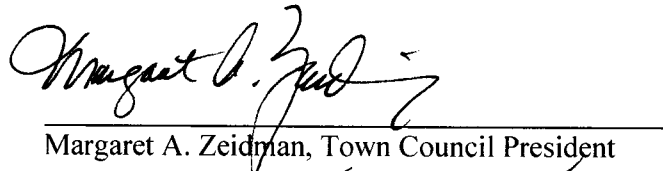
**Section 2.** The Capital Improvement Fund, Coastal Protection Fund, and the Accelerated Capital Improvement Fund, for the fiscal year commencing October 1, 2019, are hereby amended and adopted pursuant to Exhibits "A", "B", and "C", attached hereto and made a part of this ordinance.

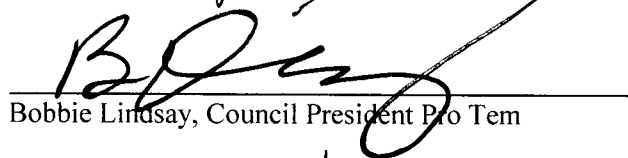


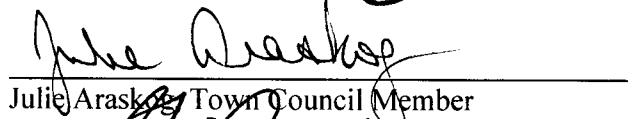
**Section 3.** Effective Date. This ordinance shall take effect immediately upon passage and approval as provided by law.

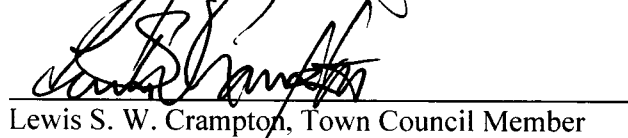
PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of the Palm Beach on first reading this 10<sup>th</sup> day of September, 2020, and for second and final reading on this 13<sup>th</sup> day of October, 2020.

  
Gail L. Coniglio, Mayor

  
Margaret A. Zeidman, Town Council President

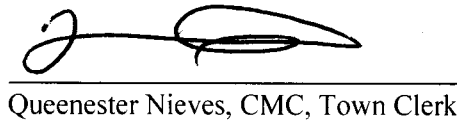
  
Bobbie Lindsay, Council President Pro Tem

  
Julie Araskog, Town Council Member

  
Lewis S. W. Crampton, Town Council Member

  
Danielle H. Moore, Town Council Member

ATTEST:

  
Queenester Nieves, CMC, Town Clerk



**Capital Improvement Fund (307)  
Revenue and Expense Summary**

	FY2018 Actual	FY2019 Actual	FY2020 Budget	Ordinance No. xx-2020 FY2020 Amendment	FY2020 Amended Budget	% Change
<b>Revenues</b>						
Transfer from General Fund (001)	1,988,024	2,200,000	2,420,000		2,420,000	0.00%
Miscellaneous	21,000	-	-		-	0.00%
Transfer from Rec Enterprise Fund (403)	-	11,047,970	-		-	0.00%
Restricted - One Cent Sur Tax	576,792	623,176	500,000		500,000	0.00%
Donations	-	3,032,874	-		-	0.00%
Interest on Investments	16,175	270,374	200,000		200,000	0.00%
Cost Sharing/Interlocal Agreement	-	184,479	800,000		800,000	0.00%
<b>TOTALS</b>	<b>2,601,991</b>	<b>17,358,873</b>	<b>3,920,000</b>	<b>-</b>	<b>3,920,000</b>	<b>0.00%</b>
<b>Expenses</b>						
Projects	864,439	9,680,159	6,435,000		6,435,000	0.00%
Carry Over Reserves	-	-	3,629,770	2,811,000	6,440,770	77.44%
Restricted - One Cent Sur Tax	-	-	-		-	0.00%
Contingency	-	-	693,500		693,500	0.00%
Transfer to ACIP Fund (314)	-	-	-	1,000,000	1,000,000	0.00%
Transfer to TWUU Fund (122)	1,000,000	500,000	500,000		500,000	0.00%
<b>TOTALS</b>	<b>1,864,439</b>	<b>10,180,159</b>	<b>11,258,270</b>	<b>3,811,000</b>	<b>15,069,270</b>	<b>33.85%</b>
<b>Total Revenues Over/(Under)</b>						
Expenses	737,552	7,178,714	(7,338,270)	(3,811,000)	(11,149,270)	
Beginning Fund Equity	6,639,003	7,376,555	14,555,269		14,555,269	
<b>ENDING NET ASSETS</b>	<b>7,376,555</b>	<b>14,555,269</b>	<b>7,216,999</b>		<b>3,405,999</b>	

**Coastal Protection Fund (309)**  
**Revenue and Expense Summary**

	FY2018	FY2019	FY2020	Ordinance No. 05-2020	Ordinance No. xx-2020	FY2020
	Actual	Actual	Budget	FY2020 Amendment	FY2020 Amendment	Amended Budget
<b>Revenues</b>						
Transfer from General Fund (001)	7,410,300	7,349,124	6,520,211			6,520,211
Interest on Investments	181,246	1,104,641	899,301			899,301
Grants/Local Revenue	7,112,416	6,100,465	24,903,657			24,903,657
<b>TOTALS</b>	<b>14,703,962</b>	<b>14,554,230</b>	<b>32,323,169</b>	<b>-</b>	<b>-</b>	<b>32,323,169</b>
<b>Expenses</b>						
Projects	2,770,314	956,477	33,038,000			33,038,000
Bulkhead Project at Marina				3,600,000		3,600,000
Carry Over Projects	-	-	-		15,780,028	15,780,028
Transfer to Debt Service	736,038	542,606	544,107			544,107
Transfer to ACIP (314)	2,750,000	1,018,826	-			-
Salaries and Wages	119,453	123,164	124,159			124,159
Employee Benefits	61,443	47,057	50,000			50,000
Contractual	5,563	8,895	7,500			7,500
Commodities	4,546	2,792	4,700			4,700
Capital Outlay	1,963	1,963	1,963			1,963
<b>TOTALS</b>	<b>6,449,320</b>	<b>2,701,780</b>	<b>33,770,429</b>	<b>3,600,000</b>	<b>15,780,028</b>	<b>53,150,457</b>
Total Revenues Over/(Under)						
Expenses	8,254,642	11,852,450	(1,447,260)	(3,600,000)	(15,780,028)	(20,827,288)
Beginning Fund Equity	19,661,967	27,916,609	39,769,059			39,769,059
<b>ENDING NET ASSETS</b>	<b>27,916,609</b>	<b>39,769,059</b>	<b>38,321,799</b>			<b>18,941,771</b>

**Accelerated Capital Improvement Fund (314)  
Revenue and Expense Summary**

	FY2018 Actual	FY2019 Actual	FY2020 Budget	Ordinance No. xx-2020 FY2020 Amendment	FY2020 Amended Budget
<b>Revenues</b>					
Interest on Investments	170,755	114,863	-	-	-
Transfer from Coastal 309	2,750,000	1,018,826	-	-	-
Transfer from PayGo 307				1,000,000	1,000,000
Donations/Grants	-	-	-	-	-
<b>TOTALS</b>	<b>2,920,755</b>	<b>1,133,689</b>	<b>-</b>	<b>1,000,000</b>	<b>1,000,000</b>
<b>Expenses</b>					
Projects	7,729,953	6,818,660	-	-	-
Carry Over Projects	-	-	2,396,574	205,029	2,601,603
<b>TOTALS</b>	<b>7,729,953</b>	<b>6,818,660</b>	<b>2,396,574</b>	<b>205,029</b>	<b>2,601,603</b>
<b>Total Revenues Over/(Under)</b>					
Expenses	(4,809,198)	(5,684,971)	(2,396,574)	794,971	(1,601,603)
Beginning Fund Equity	12,095,772	7,286,574	1,601,603		1,601,603
<b>ENDING NET ASSETS</b>	<b>7,286,574</b>	<b>1,601,603</b>	<b>(794,971)</b>		<b>(0)</b>