

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 8, 2018

To: Mayor and Town Council

Via: Kirk Blouin, Town Manager

From: Jane Le Clainche, Director of Finance

Re: Amendment to the Risk, Health Insurance and Recreation Enterprise Fund FY18 Budgets
Ordinance No. 10-2018

Date: April 30, 2018

STAFF RECOMMENDATION

Staff recommends that the Town Council approve Ordinance No. 10-2018 on first reading, amending the Risk, Health Insurance and Recreation Enterprise Fund FY18 budgets.

GENERAL INFORMATION

The Town Council approved staff's recommendation to transfer funds from the Risk and Health Insurance Funds to the Recreation Enterprise Fund for the Town's portion of the Recreation Center project. This Ordinance amends the budgets of these funds to make these transfers. The budget amendment authorizes a transfer a total of \$3.7 million to the Recreation Enterprise Fund.

In addition, the Town Council approved moving forward with an RFP for the permitting, engineering and design of the Town Docks based on the master plan prepared by Baird. In order to be prepared for the award of the contract(s) for this stage of the Town Dock project, we are recommending a budget amendment that transfers \$1.7 million from the Dock Replacement Reserve to fund the estimated cost of these services. The estimate of \$1.7 million is part of the opinion of probable cost from the Baird Master Plan detail for Alternative 3.

FUNDING/FISCAL IMPACT

The Ordinance will amend the Health Fund Budget (502) in the amount of \$1,850,000 and the Risk Fund budget (501) in the amount of \$1,850,000 for the transfers from the reserves of these Funds to the Recreation Enterprise Fund (403) and will amend the Recreation Enterprise Fund budget to transfer \$1,700,000 from the Dock Replacement Reserves.

TOWN ATTORNEY REVIEW

Ordinance No. 10-2018 has been reviewed and approved by the Town Attorney for legal form and sufficiency.

Attachments

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cc: H. Paul Brazil, Director of Public Works
Beth Zickar, Director of Recreation
John C. Randolph, Town Attorney