

ORDINANCE NO. 28-2019

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, 2018, 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, 2018; 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, 2019; and

WHEREAS, the budget amendment is necessary for the General Fund and Retirement Funds to fund the Unfunded Actuarial Accrued Liability increase associated with the results of the compensation and pension changes; and

WHEREAS, the budget amendment is necessary to allocate the ending reserves of the Recreation Enterprise Fund, to the Marina Enterprise Fund, Par 3 Enterprise Fund, Capital Improvement Fund, Equipment Replacement Fund and the General Fund; and

WHEREAS, the budget amendment is necessary to allocate the remaining bond funds in the Coastal Protection Fund to the Accelerated Capital Improvement Fund to fund the remaining capital improvement projects associated with the 2013 Bond proceeds; 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 General Fund, Capital Improvement Fund, Coastal Protection Fund, Accelerated Capital Improvement Fund, Recreation Enterprise Fund, Marina Enterprise Fund, Park Enterprise Fund, Equipment Replacement Fund, and Retirement Fund for the fiscal year commencing October 1, 2018, is hereby amended and adopted pursuant to Exhibits "A", "B", "C", "D", "E", "F", "G", "H", and "I" 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 9th day of July, 2019, and for second and final reading on this 14th day of August, 2019.

Gail L. Coniglio, Mayor

Danielle H. Moore, Town Council President

Margaret A. Zeidman, Council President Pro Tem

Julie Araskog, Town Council Member

ATTEST:

Lewis S. W. Crampton, Town Council Member

Kathleen Dominguez, Town Clerk

Bobbie Lindsay, Town Council Member