

ORDINANCE NO. 05-2020

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 Debt Service Fund, for the costs and escrow deposits associated with the two bond refinancing issues; and

WHEREAS, the budget amendment is necessary for the Coastal Protection Fund and the Marina Fund for the costs associated with the Marina Reconstruction Project including the reconstruction of the bulkhead; 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 Debt Service Fund, Coastal Protection Fund, and Marina Enterprise Fund, for the fiscal year commencing October 1, 2019, is 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 11th day of February, 2020, and for second and final reading on this 10th day of March, 2020.

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

Patricia Gayle-Gordon
Acting Town Clerk

Bobbie Lindsay, Town Council Member