



CITY COUNCIL AGENDA ITEM

REQUESTED COUNCIL MEETING DATE August 15, 2006

SUBJECT: Budget Appropriations

DEPARTMENT: Finance Department

RECOMMENDED MOTION:

Approval of Resolution No. 06-76.

SUMMARY:

On December 13, 2005 Council approved the acceptance of a SRF loan to fund the Cambridge Drainage project. Also on June 26, 2006 the City received notification from the Florida DEP that \$650,000 in funds had been appropriated in the General State appropriations for the Cambridge project.

The attached resolution appropriates funds for these projects. Staff recommends approval.

ATTACHMENTS: Ordinance Resolution Budget Resolution

Other Support Documents/Contracts Available for Review in Manager's Office

DEPARTMENT HEAD

John A. Shelley, Finance Director

Date

FINANCE DEPARTMENT

Approved as to Budget Requirements

Date

CITY ATTORNEY

Approved as to Form and Legality

Date

CITY MANAGER

Approved Agenda Item For:

8/15/06

COUNCIL ACTION:

Approved as Recommended

Disapproved

Tabled Indefinitely

Continued to Date Certain

Approved with Modification:

RESOLUTION NO. 06-76

A RESOLUTION OF THE CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA; APPROPRIATING FUNDS FOR OPERATIONS AND CAPITAL PROJECTS; SETTING FORTH REVENUES AND EXPENDITURES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The City of Port Orange has received an appropriation of State general funds, and has accepted a loan from the State revolving Loan pool fund for the Cambridge drainage capital project;

WHEREAS, the City Council desires to appropriate the funds relating to The Cambridge capital project and to set forth, appropriate and change appropriations of certain revenues and expense.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA:

Section 1. The operating and capital Funds are hereby appropriated as set forth in Composite Exhibit A, attached hereto, which reflects revenues and corresponding expenditures for the designated projects.

Section 2. The Operating and Budget items adopted in the preceding section shall govern the expenditures relating to such operations and projects for the City during the prior fiscal year effective October 1, 2005 through September 30, 2006.

Section 3. Supplemental appropriations, reductions of appropriations, emergency appropriations, and interdepartmental transfers of appropriations may be effected by the City Council and the City Manager as deemed necessary in strict

(RESOLUTION NO. 06-)

compliance with the procedures specified in Chapter 2, Article VI, Division 3, Code of Ordinances, City of Port Orange, Florida.

Section 4. This resolution shall become effective immediately upon adoption.

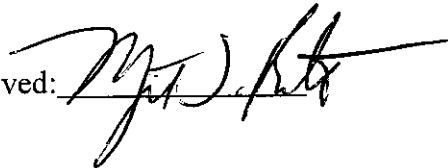
MAYOR ALLEN GREEN

ATTEST:

Kenneth W. Parker, City Manager

Adopted on the day of

Reviewed and Approved:

A handwritten signature in black ink, appearing to read 'K. W. Parker', written over a horizontal line.

COMPOSITE EXHIBIT A

Resolution number: 06-
Appropriation

FY2006 Drainage Fund (412)
PREPARED: July 26, 2006
FINANCE: Stella L. Gurnee

	<u>BUDGET</u>
	INCREASE(DECREASE)
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<u>REVENUES:</u>	
Cambridge Grant Florida DEP	650,000
SRF 5150 Proceeds	5,180,628
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TOTAL REVENUES:	5,830,628
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 <u>EXPENDITURES:</u>	
Capitalized Interest	63,700
Capital projects	5,766,928
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TOTAL EXPENDITURES:	5,830,628
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 Cambridge Basin SRF loan 5150	