



CITY COUNCIL AGENDA ITEM

REQUESTED COUNCIL MEETING DATE September 19, 2006

SUBJECT: Final Capital Budget FY06-07

DEPARTMENT: Finance Department

RECOMMENDED MOTION: Approve Resolution 06-96.

SUMMARY:

The attached resolution will approve the final capital budget for FY06-07

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:

Date

COUNCIL ACTION:

Approved as Recommended
 Continued to Date Certain

Disapproved
 Approved with Modification:

Tabled Indefinitely

RESOLUTION NO. 06-96

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA, ADOPTING THE FINAL CAPITAL BUDGET FOR FISCAL YEAR OCTOBER 1, 2006 THROUGH SEPTEMBER 30, 2007 FOR THE CITY OF PORT ORANGE; SETTING FORTH ANTICIPATED SOURCES OF REVENUE IN THE AMOUNT OF \$8,187,157; SETTING FORTH EXPENDITURES IN AN EQUIVALENT AMOUNT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Port Orange has adopted the Capital Improvement Program for fiscal years 2007-2012 by by Resolution No. 06- 67 on August 1, 2006; and

WHEREAS, the proposed program sets forth, in detail, information on revenues and expenditures, including debt service, and comparative figures for preceding fiscal years; and

WHEREAS, the City Council has made a study of the recommended program and has made amendments thereto as indicated in the budget; and

WHEREAS, a general summary of the proposed program has been advertised in a newspaper of general circulation in the City with notice to all citizens that the plan is available for public inspection in the office of the City Clerk; and

WHEREAS, a public hearing on the proposed program was conducted by the City Council at 7:30 PM on August 1, 2006, in City Council Chambers at City Hall, 1000 City Center Circle, Port Orange, Florida; and

WHEREAS, a public hearing on the Tentative Capital Budget was conducted by the City Council at 7:00 P.M. on September 5, 2006, and on September 19, 2006 in City

Council Chambers at City Hall, 1000 City Center Circle, Port Orange, Florida; and

WHEREAS, the City Council hereby adopts a final capital budget for fiscal year October 1, 2006 through September 30, 2007 as reflected herein.

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

Section 1. The following amounts are appropriated for various funds:

<u>Fund #</u>	<u>Description</u>	<u>Amount</u>
301	Capital Projects Fund	\$ 1,278,255
306	Transportation Capital Projects Fund	157,380
403	Water and Sewer Renewal and Replacement Fund	1,454,947
405	Impact Fee Fund	1,200,000
421	Deferred Construction Reserve Fund	1,280,000
451	Golf Course Capital Reserve	44,000
505	Lease Finance Fund	1,805,575
507	Capital Replacement Fund	755,000
611	Recreation Impact Fund	212,000
	TOTAL	<u>\$8,187,157</u>

Section 2. The 2006-2007 fiscal year final capital budget for the City of Port Orange for the Capital Projects Fund, Transportation Capital Projects Fund, Water and Sewer Renewal and Replacement Fund, Impact Fee Fund, Deferred Construction Reserve Fund, Golf Course Capital Reserve Fund, Lease Finance Fund, Capital Replacement Fund, and Recreation Impact Fund, as submitted by the City Manager and as amended by the City Council to fund the amounts necessary for the successful operation of the City departments, is hereby tentatively adopted. An operating summary of the revenues and expenditures by fund is attached hereto as Composite Exhibit A.

Section 3. The final capital budget adopted in the preceding section shall govern the expenditures for the City during the ensuing fiscal year effective October 1, 2006 through September 30, 2007.

Section 4. 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 compliance with the procedures specified in Chapter 2, Article VI, Division 3, Code of Ordinances, City of Port Orange, Florida.

Section 5. This resolution shall become effective immediately upon adoption.

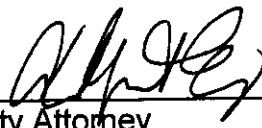
MAYOR ALLEN GREEN

ATTEST:

Kenneth W. Parker, City Manager

Adopted on the _____ day of _____, 2006

Reviewed and Approved: _____



City Attorney

COMPOSITE EXHIBIT A

Resolution Number: 06-

- FY 2007: CAPITAL PROJECTS FUND (#301)
PREPARED: September 29, 2006
FINANCE: Stella L. Gurnee

APPROVED
BUDGET

REVENUES:

Gasoline Tax	1,127,814
Interest Revenue	30,581
Misc Revenue	12,000
Appropriated Fund Equity	107,860
TOTAL REVENUES:	1,278,255

EXPENDITURES:

Operating Expenses	127,126
Contingency	
Capital Outlay	1,151,129
TOTAL EXPENDITURES:	1,278,255

COMPOSITE EXHIBIT A

Resolution Number: 06-

FY 2007: TRANSPORTATION CAPITAL PROJECTS FUND (#306)
PREPARED: September 29, 2006
FINANCE: Stella L. Gurnee

APPROVED
BUDGET

REVENUES:

Misc Revenue	157,380
Appropriated Fund Equity	0
TOTAL REVENUES:	<u>157,380</u>

EXPENDITURES:

Transfer	<u>157,380</u>
TOTAL EXPENDITURES:	<u>157,380</u>

COMPOSITE EXHIBIT A

Resolution Number: 06-

FY 2007: WATER & SEWER RENEWAL AND REPLACEMENT FUND (#403)
PREPARED: September 29, 2006
FINANCE: Stella L. Gurnee

**APPROVED
BUDGET**

REVENUES:

Transfers from Other Funds	1,404,947
Intergovernmental Revenue	-
Interest Revenue	50,000
Appropriated Fund Equity	0
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TOTAL REVENUES:	1,454,947
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EXPENDITURES:

Operating Expenses	273,472
Contingency	516,475
Capital Outlay	665,000
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TOTAL EXPENDITURES:	1,454,947
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COMPOSITE EXHIBIT A

Resolution Number: 06-

FY 2007: IMPACT FEE FUND (#405)
PREPARED: September 29, 2006
FINANCE: Stella L. Gurnee

	APPROVED BUDGET
<u>REVENUES:</u>	
Impact Fees	1,100,000
Appropriated Equity	0
Interest Revenue	100,000
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TOTAL REVENUES:	1,200,000
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<u>EXPENDITURES:</u>	
Operating Expense	0
Capital Outlay	1,200,000
Transfer for Debt Service	0
Contingency	0
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TOTAL EXPENDITURES:	1,200,000
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Resolution Number: 06-

FY 2007: Deferred Construction Reserve (#421)
PREPARED: September 29, 2006
FINANCE: Stella L. Gurnee

APPROVED
BUDGET

REVENUES:

Interest Revenue	12,000
Transfer from Other funds	900,000
Appropriated Fund Equity	368,000
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TOTAL REVENUES:	1,280,000
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EXPENDITURES:

Capital Expenditures	1,280,000
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TOTAL EXPENDITURES:	1,280,000
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Resolution Number: 06-

FY 2007: Golf Course Capital Reserve (#451)
PREPARED: September 29, 2006
FINANCE: Stella L. Gurnee

APPROVED
BUDGET

REVENUES:

Interest	1,000
Transfer from Other funds	56,822
Appropriated Fund Equity	-13,822
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TOTAL REVENUES:	44,000
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EXPENDITURES:

Capital Outlay	44,000
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TOTAL EXPENDITURES:	44,000
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COMPOSITE EXHIBIT A

Resolution Number: 06-

FY 2007: Lease Finance Fund (#505)
PREPARED: September 29, 2006
FINANCE: Stella L. Gurnee

APPROVED
BUDGET

REVENUES:

Appropriated Equity	-139,421
Transfer from Other funds	1,924,996
Misc Revenue	20,000
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TOTAL REVENUES:	1,805,575
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EXPENDITURES:

Capital Outlay	1,805,575
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TOTAL EXPENDITURES:	1,805,575
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COMPOSITE EXHIBIT A

Resolution Number: 06-

FY 2007: Capital Replacement Fund (#507)
PREPARED: September 29, 2006
FINANCE: Stella L. Gurnee

APPROVED
BUDGET

REVENUES:

Transfer from Other funds	750,000
Interest Revenue	5,000
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TOTAL REVENUES:	755,000
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EXPENDITURES:

Contingency	755,000
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TOTAL EXPENDITURES:	755,000
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COMPOSITE EXHIBIT A

Resolution Number: 06-

FY 2007: Recreation Impact Fund (#611)
PREPARED: September 29, 2006
FINANCE: Stella L. Gurnee

APPROVED
BUDGET

REVENUES:

Charges for Service	200,000
Interest Revenue	12,000
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TOTAL REVENUES:	212,000
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EXPENDITURES:

Capital Outlay	200,000
Contingency	12,000
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TOTAL EXPENDITURES:	212,000
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