

MEMORANDUM

May 1, 2018

TO: Honorable Mayor and City Commission

VIA: Kenneth Fields, City Manager

FROM: Dorothy Ecklund, Finance Director

RE: Ordinance 2018-03, FY17'18 Budget Amendment #1, 2nd Reading & Public Hearing

SYNOPSIS: *The City Commission will consider approval of the first amendment of FY 17'18 Budget that was adopted on September 19, 2017.*

RECOMMENDATION

It is recommended that the City Commission approve Ordinance 2018-03 after second reading and public hearing.

The City Commission approved first reading of the ordinance on April 17, 2018. The advertisement requirement for second reading and public reading has been met.

BACKGROUND

Ordinance 2017-16 estimating revenues and appropriating funds for Fiscal Year 2017-18 was adopted by the City Commission September 19, 2017.

We are presenting Ordinance 2018-03 to modify the estimates of revenues and appropriations budgeted in various funds. This is primarily a housekeeping ordinance to conform the adopted budget to realized or expected changes within the current fiscal year. Explanation of change, for significant items has been provided on both Exhibit A and B.

OTHER OPTIONS

This is a required budgetary amendment for compliance purposes relating to the City's Charter and Florida State Statute.

Per the Lake Wales City Charter, Section 6.07, upon written request by the City Manager, the City Commission may by ordinance transfer part or all of any unencumber appropriation balance from one department, office or agency to another. Per Florida State Statute, Section 166.241, the budget must regulate expenditures of the municipality. If a budget amendment is required, the amendment must be adopted in the same manner as the original budget.

FISCAL IMPACT

See Exhibit A and Exhibit B attached to Ordinance 2018-03

ATTACHMENTS

Ordinance 2018-03; Exhibit A and Exhibit B.