

ORDINANCE 2018-03

AN ORDINANCE OF THE TOWN OF MALABAR, BREVARD COUNTY, FLORIDA, PERTAINING TO A BUDGET AMENDMENT IN THE FISCAL YEAR 2017/2018 TO PROVIDE FOR ADDITIONAL REVENUES FROM RESTRICTED RESERVES ON DEPOSIT; TO PROVIDE FOR THE ADDITIONAL EXPENDITURES TO COMPLETE NECESSARY ROAD IMPROVEMENT PROJECTS; PROVIDING FOR CONFLICT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town Council has authorized a restricted reserved fund for the monies received from Transportation Impact Fees collected on new construction; and

WHEREAS, the project proposed to complete this budget year includes the paving of the collector known as Eva Lane and those restricted funds have been approved for this project; and

WHEREAS, the Town Council has directed that staff prepare a budget amendment to recognize additional revenues from the restricted reserve fund in the amount of \$100,000.00 and expenditures in the amount of \$100,000.00 in the General Fund; and

NOW, THEREFORE BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MALABAR, BREVARD COUNTY, FLORIDA that;

SECTION 1. Total Revenues.

Total revenues in the 2017/2018 Fund 001 General Fund be amended from \$1,879,053.00 to \$1,979,053.00 to reflect the increase in the revenues for the General Fund by \$100,000.00.

SECTION 2. Total Disbursements.

Total disbursements in the 2017/2018 Fund 001 General Fund be amended from \$1,879,053.00 to \$1,979,053.00 to reflect the increase in the expenditures for the General Fund by \$100,000.00.

SECTION 3. Funding Source.

The funds necessary to provide for this Budget Amendment to the FY 2017/2018 budget are from restricted reserve funds on deposit from Transportation Impact Fees collected on new construction.

SECTION 4. Conflict.

All ordinances or parts of ordinances in conflict herewith are hereby repealed.

SECTION 5. This ordinance shall become effective immediately upon its adoption after the second reading and public hearing.

This ordinance was moved for adoption by Council Member Rivet and was seconded by Council Member Korn and, upon being put to a vote, the vote was as follows:

Council Member Grant Ball	Aye
Council Member Laura Mahoney	Aye
Council Member Steve Rivet	Aye
Council Member Dick Korn	Aye
Council Member Danny White	Aye

This ordinance was then declared to be duly passed and adopted this ____ day of May 2018.

TOWN OF MALABAR

By

Patrick T. Reilly

Mayor Patrick T. Reilly, Council Chair

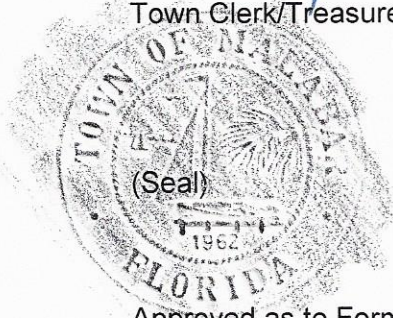
First Reading: 05/07/2018 Approved ___ to ___

Second Reading: 05/21/2018

ATTEST:

Debby K. Franklin

Debby K. Franklin, CMC,
Town Clerk/Treasurer



Approved as to Form and Content:

Karl W. Bohne, Jr.

Karl W. Bohne, Jr.,
Town Attorney