

ORDINANCE 2023-10

AN ORDINANCE OF THE TOWN OF MALABAR, BREVARD COUNTY, FLORIDA, PERTAINING TO A BUDGET AMENDMENT IN THE FISCAL YEAR 2022/2023 TO PROVIDE FOR ACTUAL REVENUES RECEIVED; PROVIDING FOR THE UNSPENT BUDGETED FUNDS DUE TO REDUCED EXPENDITURES; PROVIDING DIRECTION TO REALLOCATE SUCH EXCESS FUNDS TO DESIGNATED RESTRICTED RESERVES FOR THE BUILDING DEPARTMENT, PARKS AND RECREATION, AND THE STATE & LOCAL FISCAL RECOVERY FUND; PROVIDING THE SHIFTING OF UNSPENT MONIES BETWEEN DEPARTMENTS TO BALANCE THE EXPENDITURES; PROVIDING REMAINING EXCESS FUNDS TO RESERVES ON DEPOSIT; PROVIDING FOR CONFLICT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town Council has directed that staff prepare a budget amendment to recognize additional revenues received over budgeted amounts and the reduced expenditures from the budgeted expenditures.

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

SECTION 1. Total Revenues: \$3,990,636

Total received from revenues in the 2022/2023 Fund 001 General Fund be amended from \$6,968,625 to 5,402,139 to reflect unrealized debt proceeds.

An overall decreased total of \$2,977,989 was received for the fiscal year. The most substantial reduction in revenues was in Debt Proceeds. The Town Council sought to defer the loan planned for Capital Outlay Projects from FY 2022/2023 to FY2023/2024. Additional revenue was received from the State of Florida to include proportionate interest regarding the U.S. Treasury's distribution of State and Local Fiscal Recovery Funds (SLFRF), in the amount of \$1,929, which was transferred to the restricted fund 389.9860. The anticipated budgeted amount of SLFRF fund balance, \$1,462,004, was expended by 40% or \$595,723; and provides a fund balance of \$870,139.

The General Fund revenues derived from a variety of sources, including ad valorem tax revenues with a collection rate budgeted at 96%; had actual revenue increases totaling \$203,302 during the fiscal year. There were zero payments received for the road improvement program and there were no requests from Brevard County Transportation Impact Fee Trust Fund (TIFT) to utilize the budgeted amount of \$50,000.

SECTION 2. Total Disbursements: \$2,889,039.

Total disbursements in the 2022/2023 Fund 001 General Fund be amended from \$6,968,625 to \$2,889,039. Overall department expenses were on par or less than the budgeted line items, except for the Legal Department, 515, due to the increase in the fiscal year need of litigation services. A major factor in the decreases in Public Works were planned expenses related to the unrealized loan revenue for general ledger 541.6500. Personnel savings from partial to fully vacant positions also contributed to less expenditure(s) related to salaries, taxes, retirement, and other employee benefits.

The Legal Department fund exceeded the budgeted amount of \$60,000 by \$35,766, which is amended with unfilled position in the Finance Department, 513.1110. There were minor shortfalls in the Town Manger's budget, \$2,926, which were amended with surplus funding from the Legislative Department's contracted services general ledger 511.514. The emergency failure of Rocky Point Road from Hurricane Nicole, \$543,292, has been transferred from 541.6500 to 525.3010 & 525.3000. These are disaster line items whereas the Town has been approved by Federal Emergency Managment Agency (FEMA) for future reimbursement for the shoreline

restoration of Rocky Point and the portion of the failed roadway. The disaster debris cleanup are Town exercised expenses from the interlocal agreement with Brevard County. The year end budget amendment provides disbursements totaling \$2,889,039 from the following designated funds:

- \$1,828,501 from the General Fund
- \$189,578 from Building Department and Other Permits and Special Assessments (OPSA) (Restricted)
- \$230,313 from the Stormwater Fund (Restricted)
- \$0 Beautification Trust Fund Restricted
- \$593,794 Fiscal Recovery Fund (Restricted ARPA/SLFRF)
- \$46,853 FEMA Rocky Point Shoreline FEMA PA (Restricted)
- \$0 Parks & Rec Fund for FCT Projects (Restricted)

SECTION 3. Use of Fund Balance & Fund Balance Assignment: \$2,073,404

The funds for this Budget Amendment to the FY 2022/2023 budget are from the approved budget allocations, the fiscal budget planned to use fund balances from Building Services, and Stormwater, Parks & Recreation totaling \$302,032. The actual use of fund balance totaled \$104,748 from the Stormwater Fund. The unused remainder totaling \$197,284 will return to their respective fund balances.

- \$ 45,160 Parks & Recreation Restricted Fund (389.9000)
- \$ 59,365 Stormwater Restricted Fund (389.9540)
- \$ 44,390 Building Department Restricted Fund (389.9520)
- \$ 48,369 General Fund Reserve (389.9530)

Additionally, revenues exceeded expenditures in FY2022/2023, totaling \$1,967,878 and shall be designated in the approved FY23/24 budget, as well as designations into the indicated reserve accounts on deposit and to the following fund assignments, as approved by Town Council.

- \$498,366 for the General Fund
 - \$60,000, Roll to FY23/24 toward the Slope Mower purchase.
 - \$75,000, Assign to approve purchase of a Fire Tender, Reserve of Deposit.
 - \$200,000, Designated to Disaster Relief Reserves on Deposit (See Below)
 - \$163,366, Assign to a new Town Hall Facility, Reserves on Deposit.

- \$98,198 for the Building Department Restricted Fund include a proportionate designation to a new Town Hall Facility, Reserves on Deposit

- \$6,665 for the Beautification Trust Fund, designated to replanting trees and vegetation in boundaries of municipality owned land for beautification projects as approved by the Town Council, Reserves on Deposit.

- \$1,364,649 for the Restricted General Fund designating a roll forward for use in Fiscal year 2023/2024:
 - \$868,210 Restricted ARPA/SLFRF Fund
 - \$496,439 Restricted for Rocky Point Road Repairs

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 Vail and was seconded by Council Member Scardino and, upon being put to a vote, the vote was as follows:

Council Member Marisa Acquaviva

Aye

Council Member Brian Vail

Aye

Council Member Jim Clevenger

Aye

Council Member David Scardino

Aye

Council Member Mary Hoffmeister

Aye

This ordinance was then declared to be duly passed and adopted this 4th day of December 2023.

TOWN OF MALABAR

By

Patrick T. Reilly

Mayor Patrick T. Reilly, Council Chair

(Seal)



First Reading: 11/6/2023 Approved 4 to 0

Second Reading: 12/04/2023 5-0

ATTEST:

Richard W. Kohler

Richard W. Kohler, Town Clerk

Approved as to Form and Content:

Karl W. Bohn, Jr.

Karl W. Bohn, Jr.,
Town Attorney