

RESOLUTION 14-12

A RESOLUTION BY THE TOWN COUNCIL OF THE TOWN OF INDIAN RIVER SHORES, FLORIDA OF FINAL AMENDMENT TO THE BUDGET FOR FISCAL YEAR END 2014 AS PROVIDED IN EXHIBIT “A”; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town adopted the budget for FY 2013 – 2014 by Resolution 13-10 on September 25, 2013; and

WHEREAS, the budget was amended to add \$175,000 in May 2014 for Public Safety Staffing; and

WHEREAS, the budget was amended to add \$250,000 in July 2014 for legal services related to Vero Beach Electric Utility litigation; and

WHEREAS, other necessary budget adjustments for pension expenses, cemetery maintenance and an unanticipated successful Public Safety grant caused an increase, while eight (8) separate items had decreases in expenses versus the forecasted budget, yielding a net increase of \$185,162 to the General Fund; for FY 2013 – 2014; and

WHEREAS, the Road and Offsite Drainage Fund underspent the budgeted amount by \$14,487, causing a decrease to the final budget by this amount; and

WHEREAS, the Planning, Zoning & Building Fund realized a gain in revenue that offset expenses for a final adjustment of \$75,132;

NOW, THEREFORE, BE IT RESOLVED by the Town Council Of Indian River Shores that:

Section 1. The Town Council hereby makes the final adjustment for Fiscal Year beginning October 1, 2013 and ending September 30, 2014 as reflected in Exhibit “A.”

Section 2. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED at a Regular Meeting of the Town Council this 19th day of November, 2014.

/s _____
Brian M. Barefoot, Mayor

ATTEST:

/s _____
Laura Aldrich, Town Clerk

**TOWN OF INDIAN RIVER SHORES
FISCAL YEAR 2014 FINAL BUDGET AMENDMENT**

General Fund

Department	Original Budget	Amendments 1 & 2	Amended Budget	Final Budget	Final Amendment
Revenues	5,567,142	-	5,567,142	5,666,969	99,827
Use of Assigned/Committed reserves	4,862	-	-	21,911	17,049
	<u>5,572,004</u>	<u>-</u>	<u>5,567,142</u>	<u>5,688,880</u>	<u>116,876</u>
Town Council	8,000	-	8,000	6,327	(1,673)
Town Manager	140,295	-	140,295	185,380	45,085
Finance Department	165,136	-	165,136	155,513	(9,623)
Town Clerk	104,040	-	104,040	105,088	1,048
Postal Center	247,537	-	247,537	246,405	(1,132)
Public Works	77,432	-	77,432	70,827	(6,605)
Public Safety	2,912,562	175,000	3,087,562	3,038,616	(48,946)
General Administration	288,300	-	288,300	181,039	(107,261)
Legal	65,000	250,000	315,000	344,483	29,483
Code Enforcement and PZV Board	24,912	-	24,912	24,350	(562)
Town Engineer	2,500	-	2,500	3,452	952
Cemetery	7,362	-	7,362	25,861	18,499
Community Center	12,456	-	12,456	9,894	(2,562)
Capital Expenditures	1,342,752	-	1,342,752	1,357,764	15,012
OPEB Reserve Balance	100,000	-	100,000	100,000	-
Total Appropriations	<u>5,498,284</u>	<u>425,000</u>	<u>5,923,284</u>	<u>5,854,998</u>	<u>(68,286)</u>
Undesignated Fund Balance Change	<u>73,720</u>	<u>(425,000)</u>	<u>(356,142)</u>	<u>(166,118)</u>	<u>185,162</u>

Road and Off-Site Drainage Fund

Department	Original Budget	Amendments 1 & 2	Amended Budget	Final Budget	Final Amendment
Revenues	79,479	-	79,479	73,508	(5,971)
Transportation	27,211	-	27,211	23,143	(4,068)
General Administration	21,485	-	21,485	26,296	4,811
Capital Expenditures	-	-	-	7,773	7,773
Total Appropriations	<u>48,696</u>	<u>-</u>	<u>48,696</u>	<u>57,212</u>	<u>8,516</u>
Undesignated Fund Balance Change	<u>30,783</u>	<u>-</u>	<u>30,783</u>	<u>16,296</u>	<u>(14,487)</u>

Planning, Zoning and Building Fund

Department	Original Budget	Amendments 1 & 2	Amended Budget	Final Budget	Final Amendment
Revenues	380,200	-	380,200	446,064	65,864
Building Department	313,618	-	313,618	304,341	(9,277)
General Administration	22,889	-	22,889	24,954	2,065
Capital Expenditures	9,310	-	9,310	7,254	(2,056)
Total Appropriations	<u>345,817</u>	<u>-</u>	<u>345,817</u>	<u>336,549</u>	<u>(9,268)</u>
Undesignated Fund Balance Change	<u>34,383</u>	<u>-</u>	<u>34,383</u>	<u>109,515</u>	<u>75,132</u>

**TOWN OF INDIAN RIVER SHORES
FISCAL YEAR 2014 FINAL BUDGET AMENDMENT**

Discussion/Explanation on Variances:

1. When the original budget was developed, the Town manager was to enter the defined contribution plan. However, he actually entered the defined benefit plan. This amount came from the general administration department as a contingency line item.
2. Public Safety budget was amended in May 2014 for 8 man shifts however due to Town Council decision the department only hired for 6 man shifts.
3. When the original budget was developed, the Town manager was to enter the defined contribution plan. However, he actually entered the defined benefit plan. This amount came from the general administration department as a contingency line item. Additionally, when the budget was established, 3 health insurance buyouts were budgeted however only 1 retiree took this option.
4. The legal council budget was amended in July 2014 for legal services related to the Vero Beach Electric Utility litigation. This was an estimated cost of services at the time and actual costs were \$280,000 for fiscal year 2014.
5. During the year, the Town Council authorized the project to straighten and reset the headstones within the Town's cemetery which was not originally budgeted. This amount was to be paid through use of reserves.
6. During the year, the Town received a \$16,000 grant for public safety equipment which was not included in the original budget.