



MEMORANDUM

To: Honorable Mayor and Town Council
From: Rafael G. Casals, Town Manager
Date: November 15, 2017
Re: Fiscal Year 2016-17 Budget Amendment

REQUEST

A RESOLUTION OF THE MAYOR AND TOWN COUNCIL OF THE TOWN OF CUTLER BAY, FLORIDA, AMENDING RESOLUTION 16-56, WHICH ADOPTED THE BUDGET FOR THE 2016/2017 FISCAL YEAR, BY REVISING THE 2016/2017 OPERATING AND CAPITAL BUDGET AS OUTLINED IN EXHIBIT "A" ATTACHED HERETO; AUTHORIZING THE TOWN MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE PROVISIONS OF THIS RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE.

BACKGROUND AND ANALYSIS

State statutes allow for amending the budget legally adopted by the Town Council up to sixty (60) days after the end of the fiscal year. This allows the Council to provide for items not anticipated or not fully known when the original budget was adopted. It also allows the Council to adjust balances between line items within departments or to reallocate funds among departments based on circumstances that transpired during the fiscal year.

The Town requires such an amendment for the 2016/2017 fiscal year which will need to be adopted within the "sixty (60) days after year end" time frame primarily as a result of (1) costs and expenses incurred related to Hurricane Irma which impacted the Town in September 2017, (2) two grants that commenced over the summer of 2017 which necessitated the creation of separate funds to account for the grants, and (3) monies transferred from the General Fund to the Capital Projects (Parks) fund to reflect the General Fund contributions for park capital projects authorized by Resolutions 16-53 and 16-54.

The proposed budget amendment is in balance.





RECOMMENDATION

Staff recommends Council adopt the attached Resolution amending the fiscal year 2016-17 budget.

