RESOLUTION NO. 2016 – 3686

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MIAMI SPRINGS PROVIDING FOR THE FIFTH BUDGET AMENDMENT TO THE FY2015-2016 BUDGET; BY TRANSFERRING DESIGNATED FUND BALANCE FUNDS TO THE GENERAL FUND AND THE DEBT SERVICE FUND; PROVIDING INTENT; SPECIFYING COMPLIANCE WITH BUDGETARY PROCESSES AND PROCEDURES; EFFECTIVE DATE

WHEREAS, the City Charter prohibits any City department from incurring expenditures in excess of the department's approved budget; and,

WHEREAS, the City Finance Director has deemed it proper and appropriate to transfer $709,636 to the City general fund from the City's designated fund balance to pay for the pay-off of the Golf Course Note as authorized by the City Council; and,

WHEREAS, the City Finance Director has also deemed it proper and appropriate to make a transfer to the City debt service fund from the City's General Fund to provide the required funding for the pay-off of the Golf Course Note as authorized by the City Council; and,

WHEREAS, the City Council has determined that the budget increases, recordations, and appropriations previously set forth herein are both proper and appropriate, in accordance with generally accepted municipal accounting principles, and in the best interests of the City and its citizens,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MIAMI SPRINGS, FLORIDA:

Section 1: That the City Council of the City of Miami Springs hereby approves and authorizes the budgetary amendments and appropriations to the various revenues and expenditures of the budgets and funds set forth in Exhibit "A" attached hereto.

Section 2: That the City Council approvals and authorizations evidenced herein are intended to provide the City with the means to accomplish the purposes and projects identified in the recitals of this Resolution and the Exhibit attached hereto.

Section 3: That the City Council of the City of Miami Springs has authorized and approved the foregoing budgetary amendments, increases and appropriations in order to comply with generally accepted budgetary processes and procedures.

Section 4: That the provisions of this Resolution shall be effective immediately upon adoption by the City Council.

PASSED AND ADOPTED by the City Council of the City of Miami Springs, Florida, this 10th day of October, 2016, on a motion by Councilman Best and seconded by Vice Mayor Petralanda.

Vice Mayor Petralanda	YES
Councilman Best	YES
Councilman Bain	YES
Councilwoman Buckner	YES
Mayor Garcia	YES

Zavier M. Garcia, Mayor

ATTEST:

Erika Gonzalez-Santamaria, MMC, City Clerk

APPROVED AS TO LEGALITY AND FORM:

Jan K. Seiden, City Attorney