RESOLUTION NO. 2016 – 3687

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MIAMI SPRINGS PROVIDING FOR THE FIRST AMENDMENT TO THE FY2016-17 GENERAL FUND AND SPECIAL REVENUE AND CAPITAL PROJECTS FUND BUDGETS; BY RE-APPROPRIATING RESERVED FUND BALANCES TO FUND OPEN ENCUMBRANCES THROUGH SEPTEMBER 30, 2016; EFFECTIVE DATE

WHEREAS, it is a generally accepted accounting practice of municipal government to re-appropriate reserved equity accounts to fund open encumbrances from the prior fiscal year immediately after the beginning of the new fiscal year; and,

WHEREAS, the City Finance Department has prepared an analysis which identifies $973,154 in valid outstanding encumbrances/purchase orders as of September 30, 2016; and,

WHEREAS, these outstanding encumbrances/purchase orders represent financial obligations of the City as of the close of the fiscal year ending September 30, 2016; and,

WHEREAS, the City Council has determined that it is proper and appropriate to approve and authorize, by Resolution, the re-appropriation of reserved equity accounts to fund open encumbrances from the City's prior fiscal year:

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

Section 1: That the amended budgetary appropriations in the General Fund and Special Revenue and Capital Projects Fund, specified on Exhibit "A" attached hereto, are hereby authorized and approved in order to provide for the re-appropriation of reserved fund balances for open purchase order obligations through September 30, 2016 in the amount of $973,154.

Section 2: 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 Vice Mayor Petralanda and seconded by Councilwoman Buckner.

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