

ORDINANCE NO. 2018/018

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF DEERFIELD BEACH, FLORIDA, ADOPTING AN AMENDMENT TO THE CITY BUDGET FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2018; APPROVING AN INTERFUND LOAN IN THE AMOUNT OF \$500,000 FROM THE UTILITY FUND TO THE STORMWATER FUND TO PROVIDE TIMELY FUNDING FOR URGENT STORMWATER RELATED PROJECTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE

WHEREAS, pursuant to Section 166.241(4), Fla. Stat., the City Commission may, at any time within a fiscal year or within 60 days following the end of the fiscal year, amend the budget for that year; and

WHEREAS, on April 11, 2018, the City Commission adopted a Stormwater Utility Ordinance, which established a stormwater management utility that is responsible for the City's stormwater management system; and

WHEREAS, on April 11, 2018, the City Commission also adopted a stormwater rate resolution (the "Rate Resolution") establishing and approving the stormwater rate schedule and authorizing City staff to charge stormwater fees to properties within the City, effective October 1, 2018; and

WHEREAS, in order to timely fund critical stormwater related maintenance, repair and construction projects in several locations throughout the City that warrant immediate action in order to address life safety and property protection issues and mitigate stormwater system failures (collectively, the "Urgent Stormwater Projects"), City staff is proposing a \$500,000 loan from the City's Utility Fund to the Stormwater Fund with repayment of principal and interest back to the Utility Fund over a four-year term at a 1.97% interest rate (the "Stormwater Loan"); and

WHEREAS, City staff recommends approving the amendment to the City's budget for the fiscal year ending September 30, 2018, as set forth in the attached Exhibit "A", (the "Budget Amendment") and approving the Stormwater Loan to fund the City's Urgent Stormwater Projects.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF DEERFIELD BEACH, FLORIDA, AS FOLLOWS:

Section 1. That the above "WHEREAS" clauses are true and correct and are made a part hereof.

Section 2. That the Budget Amendment, as set forth in the attached Exhibit "A", is hereby approved.

Section 3. That the \$500,000 Stormwater Loan from the City's Utility Fund to the City's Stormwater Fund in order to timely fund the Urgent Stormwater Projects is hereby approved.

Section 4. That the appropriate City officials are authorized to do all things necessary and expedient to carry out the aims of this Resolution.

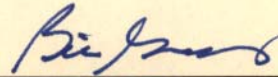
Section 5. All ordinances or parts of ordinances and all resolutions or parts of resolutions in conflict herewith, be and the same, are hereby repealed to the extent of such conflict.

Section 6. Should any section or provision of this ordinance or any portion thereof, any paragraph, sentence or word be declared by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of the remainder hereof as a whole or part thereof other than the part declared to be invalid.

Section 7. This Ordinance shall take effect immediately upon its passage and adoption on Second Reading.

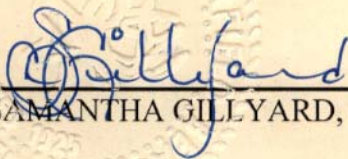
PASSED 1ST READING ON THIS 5TH DAY OF JUNE, 2018.

PASSED 2ND READING ON THIS 19TH DAY OF JUNE, 2018.



BILL GANZ, MAYOR

ATTEST:



SAMANTHA GILLYARD, CMC, CITY CLERK



"EXHIBIT A"
BUDGET AMENDMENT
YEAR ENDING SEPTEMBER 30, 2018

<u>STORMWATER FUND</u>	<u>ORIGINAL</u> <u>BUDGET</u>	<u>REQUIRED</u> <u>ADDITION</u> <u>(DEDUCTION)</u>	<u>REVISED</u> <u>BUDGET</u>
Revenues:			
Cash Carryover	-	500,000	500,000
All Other Revenue	-	-	-
Total Revenues	<u>-</u>	<u>500,000</u>	<u>500,000</u>
Expenditures:			
Operating Expenditures	-	100,000	100,000
Capital Outlay	-	400,000	400,000
Total Expenditures	<u>-</u>	<u>500,000</u>	<u>500,000</u>

Reference	Date	Description	Lg	Lv	Vs	Vs Desc	Reas	Reason	Description	Prep ID	Batch ID
RE00000205	07/26/2018	Utility Stormwater	GM	OB	AJ	Adjust	TF	Budget	Transfer		BU000192

Account	FY	Org	K Title	Object	Fund	Type	Misc	Type	Amount	Rec
4600000-3891000	18		STORMWATER FUND	CASH CARRYOVER-PRIOR	BD			A	500,000.00	1
4605070-5383299	18		STORMWATER DIVISION	OTHER CONTRACTUAL SE	BD			A	70,000.00	2
4605070-5383513	18		STORMWATER DIVISION	MINOR EQUIP, TOOLS,	BD			A	25,000.00	3
4605070-5383957	18		STORMWATER DIVISION	PUBLIC AWARENESS	BD			A	5,000.00	4
4605070-5386031	18		STORMWATER DIVISION	IMPR OTHER THAN BUIL	BD			A	400,000.00	5

 TOTAL RE00000205: 1,000,000.00

G R A N D T O T A L 1,000,000.00
 Final Budget Check

 No Over Budget Errors