

**RESOLUTION NO. R16-717
BUDGET AMENDMENT**

**A RESOLUTION OF THE CITY OF ANNA MARIA, FLORIDA,
AMENDING THE FISCAL YEAR 2015-2016 OFFICIAL BUDGET
APPROPRIATING ONE HUNDRED THOUSAND DOLLARS
(\$100,000) FROM THE UNASSIGNED FUND BALANCE RESERVE
FUNDS TO THE GENERAL FUND BUDGET.**

WHEREAS, the City Commission of the City of Anna Maria, Florida, adopted by Ordinance 15-800 and Resolution No. R15-711 an Official General Fund Budget for the City of Anna Maria for FY 2015-2016; and

WHEREAS, the City maintains an unassigned fund balance, for the purpose of spending in emergency situations, for any unforeseen expenses that arise and were not appropriated for in the general budget;

WHEREAS, the unassigned fund balance has increased over the years, above and beyond a goal of 35%, over budgeted operating expenses;

WHEREAS, the City will save a considerable amount of interest by making prepayments on the loan; which is allowed in the loan agreement, prepayment up to \$500,000 without penalty;

WHEREAS, the City Commission approved at its Regular Meeting on January 28, 2016 meeting for the Finance Director to make a pre-payment of One Hundred Thousand Dollars (\$100,000) for the existing loan for City Pier Park property;

WHEREAS, Ordinance No. 15-800 authorizes the City Commission to amend the budget by resolution, and

WHEREAS, such supplemental appropriation and allocation of funds is in compliance with generally accepted governmental accounting principles.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF ANNA MARIA, FLORIDA, AS FOLLOWS:

1. Resolution No. R15-711 adopting the FY 2015-2016 General Fund Budget is hereby amended by transferring **ONE HUNDRED THOUSAND DOLLARS AND NO/100 (\$100,000.00)** from Unassigned Fund Reserves to the Official General Fund Budget.
2. Allocation of said funds shall be as follows:

Revenues:

Carryover from Unassigned Fund Reserves - \$100,000.00

Expenditures:

Loan Payment - \$100,000.00 added to the \$225,000.00 already budgeted.

3. The provisions of this ordinance shall take effect immediately upon its final passage and adoption and shall be reflected in the FY 2015-2016 General Fund Budget as set forth herein.

PASSED AND DULY ADOPTED, with a quorum present and voting, on this 26th day of May 2016.

Carol Carter, Commissioner
Doug Copeland, Commissioner
Charles Webb, Commissioner
Dale Woodland, Commissioner
Nancy Yetter, Commissioner

Doug Copeland, Chairman

_____, 2016

I hereby approve this Ordinance:

Dan Murphy, Mayor

_____, 2016

ATTEST:

Approved as to form and legality for
the use and reliance of the City of
Anna Maria only

Diane Percycoe, City Clerk

Gretchen R. H. "Becky" Vose
City Attorney