



City of Pensacola

222 West Main Street
Pensacola, FL 32502

Memorandum

File #: 17-52

City Council

9/14/2017

LEGISLATIVE ACTION ITEM

SPONSOR: Ashton J. Hayward, III, Mayor

SUBJECT:

SUPPLEMENTAL BUDGET RESOLUTION NO. 17-52 - AMENDING THE FISCAL YEAR 2017 BUDGET FOR THE DOWNTOWN IMPROVEMENT BOARD

RECOMMENDATION:

That City Council adopt Supplemental Budget Resolution No. 17-52.

A RESOLUTION AUTHORIZING AND MAKING REVISIONS AND APPROPRIATIONS FOR THE DOWNTOWN IMPROVEMENT BOARD FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2017; PROVIDING FOR AN EFFECTIVE DATE.

HEARING REQUIRED: No Hearing Required

SUMMARY:

The Downtown Improvement District is a dependent special district within the City of Pensacola and is governed by the Downtown Improvement Board. Florida Statutes 189.012 mandates that a dependent special district must have a budget that requires approval by the governing body of a single municipality. Each year the Downtown Improvement Board's Budget is adopted by City Council at the mandated public hearings as part of the budget process. In order to maintain a balanced budget, supplemental budget resolutions require approval by City Council during the course of a fiscal year. The attached resolution includes budget adjustments for the Downtown Improvement Board's Fiscal Year 2017 that require Council Action.

The largest adjustment is related to the Holiday Lights program which recognizes an additional \$175,000 in revenue from the City of Pensacola, Escambia County and Visit Pensacola. Other General Fund related budget adjustments include increases or decreases in estimated revenues from various sources which results in a net increase in estimated revenues. Offsetting the increase in revenues are appropriations to fund the aforementioned Holiday Lights as well as adjustments in various expenditure categories.

PRIOR ACTION:

September 24, 2016 - City Council formally adopted a beginning FY 2017 Budget for the Downtown Improvement Board.

FUNDING:

N/A

FINANCIAL IMPACT:

All appropriations of funds in the supplemental budget resolution for the Downtown Improvement Board are covered by shifts in expenses or changes in revenues. Approval of the supplemental budget resolution provides for a balanced budget for the Downtown Improvement Board for Fiscal Year 2017.

CITY ATTORNEY REVIEW: Yes

9/5/2017

STAFF CONTACT:

Eric W. Olson, City Administrator
Richard Barker, Jr., Chief Financial Officer

ATTACHMENTS:

- 1) Supplemental Budget Resolution No. 17-52
- 2) Supplemental Budget Explanation No. 17-52

PRESENTATION: No