Legislation Details (With Text)

File #:	2019-44	**Version:**	1	**Name:**	
Type:	Resolution			**Status:**	Passed
File created:	7/31/2019			**In control:**	City Council
On agenda:	9/12/2019			**Final action:**	9/12/2019
Enactment date:	9/19/2019			**Enactment #:**	2019-44
Title:	SUPPLEMENTAL BUDGET RESOLUTION NO. 2019-44 - AMENDING THE FISCAL YEAR 2019 BUDGET FOR THE DOWNTOWN IMPROVEMENT BOARD				
Sponsors:	Grover C. Robinson, IV				
Indexes:					
Code sections:					
Attachments:	1. Supplemental Budget Resolution No. 2019-44, 2. Supplemental Budget Explanation No. 2019-44				

Date	Ver.	Action By	Action	Result
9/12/2019	1	City Council	Adopted	Pass
9/9/2019	1	Agenda Conference	Placed on Regular Agenda	Pass

LEGISLATIVE ACTION ITEM

SPONSOR: Grover C. Robinson, IV, Mayor

SUBJECT:

SUPPLEMENTAL BUDGET RESOLUTION NO. 2019-44 - AMENDING THE FISCAL YEAR 2019 BUDGET FOR THE DOWNTOWN IMPROVEMENT BOARD

RECOMMENDATION:

That City Council adopt Supplemental Budget Resolution No. 2019-44

> A RESOLUTION AUTHORIZING AND MAKING REVISIONS AND APPROPRIATIONS FOR THE DOWNTOWN IMPROVEMENT BOARD FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2019; 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

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fiscal year. The attached resolution includes budget adjustments for the Downtown Improvement Board's Fiscal Year 2019 that require Council Action.

There are three substantial parking expense impacts which include the termination of the 3rd party parking management contract and the subsequent reallocation of staff and parking management to an internal function within the DIB. This will result in an increase to the reimbursement from the Parking fund to the General Fund. Additionally, subsequent to the adoption of the FY 2019 Budget, it was discovered that the $40,000 loan payment from the Parking Fund to the General Fund was more than the remaining balance of the loan. Therefore the Loan Repayment has been reduced by $37,390.

The largest revenue impact to the Parking Fund is contributed to the introduction of platform fees, which recognizes an increase of $56,282. Other Parking Fund related budget adjustments include increases or decreases in estimated revenues and expenses from various sources which results in a net increase in estimated revenues and decrease in estimated expenses. Overall, the Parking Fund revenues will increase $11,616 and are offset by increased expenses of $11,616.
The largest impact to the DIB General Fund is in direct correlation to the aforementioned DPMD changes, with the greatest change reflected in the $192,340 increase in DPMD O/H Reimbursement. Other General Fund related budget adjustments include increases in estimated expenses from various sources, which are also related to the DPMD changes. The General Fund revenues are increasing a total of $158,305 and are offset with increases in expenses of $158,305.

PRIOR ACTION:

September 19, 2018 - City Council formally adopted a beginning FY 2019 Budget for the Downtown Improvement Board

July 30, 2019 - The Downtown Improvement Board approved the adjustments to the FY 2019 Budget.

FUNDING:

N/A

FINANCIAL IMPACT:

All appropriation 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 2019.

CITY ATTORNEY REVIEW: Yes

8/5/2019

STAFF CONTACT:

Christopher L. Holley, City Administrator
Richard Barker, Jr., Chief Financial Officer

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ATTACHMENTS:

1) Supplemental Budget Resolution No. 2019-44
2) Supplemental Budget Explanation No. 2019-44

PRESENTATION: No