

RESOLUTION NO. 18R-2766

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA AMENDING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018 BY PROVIDING FOR SUPPLEMENTAL APPROPRIATIONS IN THE AMOUNTS IDENTIFIED IN EXHIBIT A; PROVIDING FOR SEVERABILITY IF ANY OF THE PARTS HEREOF ARE DECLARED INVALID; PROVIDING FOR READING BY TITLE ONLY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to Resolution No. 18R-2741 the City has adopted a budget for the fiscal year beginning on October 1, 2018 and ending on September 30, 2019; and

WHEREAS, the City needs to amend said budget so as to provide for supplemental appropriations in the amounts identified in Exhibit A; and

WHEREAS, Section 166.241 (4) (c) Florida Statutes requires such a budget amendment be adopted in the same manner as the original budget.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA:

Section 1. The budget for the fiscal year commencing October 1, 2018 is hereby amended by providing for supplemental appropriations in the amounts identified in Exhibit A.

Section 2. Should any section, sentence, clause, part or provision of this Resolution be declared invalid or unenforceable, by a court of competent jurisdiction, the same shall not affect the validity of this Resolution as a whole, or any part hereof other than the part declared to be invalid. Said provision declared to be invalid shall be deemed severed from the remaining provisions of this Resolution.

Section 3. Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 4. This Resolution shall take effect immediately upon adoption.

ADOPTED by the City Commission of the City of Sarasota, upon reading by title only, after posting on the bulletin board at City Hall for at least three (3) days prior to adoption, as provided by Article IV, Section 2 of the Charter of the City of Sarasota, this 15 day of October 2018.

Mayor Liz Alpert

ATTEST:

Pamela M. Nadalini, MBA, CMC
City Auditor and Clerk

<u>Yes</u>	Mayor Alpert
<u>Yes</u>	Vice Mayor Ahearn-Koch
<u>Yes</u>	Commissioner Shaw
<u>Yes</u>	Commissioner Brody
<u>Yes</u>	Commissioner Freeland Eddie

EXHIBIT A
City of Sarasota
Budget Amendments for 2018-19

Back-up #	FND	DPT	CC	OBJECT	PROJ	Project Description	Appropriated Expense	Appropriated Revenue	Use of Fund Balance
<i>Community Redevelopment Agency</i>									
10/15-01	117	206	000	000698	000309	Request to use fund balance and transfer expense budgets from	\$ (50,000)		
	117	090	000	000636	001936	completed projects to establish expense budget for	(5,712)		
	117	090	000	000690	001936	Newtown Cultural Art Center & Museum	(36,028)		
	117	033	631	000437	001989		(50,000)		
	117	195	631	000804	002535		200,000		
						Use of Fund Balance			\$ (58,260)



Interoffice Memorandum

Date: September 26, 2018

To: Kelly Strickland, Finance Director

From: Steven Stancel, General Manager of Economic Development

Subject: Budget Amendment: Newtown Cultural Arts Center and Museum

This Budget Amendment Request is required to reallocate existing Tax Increment Finance (TIF) funding for a new project that was tentatively approved by the City Commission on June 18, 2018. This will be further discussed at the October 15, 2018 Community Redevelopment Agency (CRA) Meeting with Staff seeking final approval. The amendment identified in this memo has been recommended by the Newtown Community Redevelopment Agency Advisory Board.

Newtown Cultural Arts Center and Museum: The project involves providing \$200,000 in “seed” money to a non-profit community-based organization, Manasota branch of the Association for the Study of African American Life and History. The goal is to develop a plan for community support and capital funding to create and operate a user-sustained Cultural Arts Center and Museum. The project includes: building community census, developing a conceptual plan for a building and programs, and creating a 3-year business plan that outlines how the facility will become self-sustainable. It is being proposed that existing Tax Increment Finance (TIF) dollars be reallocated as follows: remaining funds of the completed Newtown Entrance Plaza Sign Project (\$41,740), the Downtown Redevelopment Plan (\$50,000), the Newtown CRA Plan Revisit (\$50,000), and unallocated fund balance monies (\$58,260).

Account	Amount	Description
117-206-000-000698-000309	(50,000.00)	Downtown Redevelopment
117-090-000-000636-001936	(5,712.00)	Newtown Entrance Plazas
117-090-000-000690-001936	(36,028.00)	Newtown Entrance Plazas
117-033-631-000437-001989	(50,000.00)	Newtown CRA Plan/Revisit
	(58,260.00)	Use of Fund Balance
117-195-631-000804-002535	200,000.00	Newtown Cultural Art Center & Museum

Please let me know if you need anything further.

CC: Marlon Brown, Deputy City Manager
Michele Valentich, Budget Manager