

RESOLUTION NO. 2024-146

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MONTVERDE, FLORIDA AMENDING THE 2023-2024 FISCAL YEAR BUDGET PURSUANT TO SECTION 5.05 OF THE TOWN CHARTER TO ALIGN THE BUDGET WITH GASB CODIFICATION OF GOVERNMENTAL ACCOUNTING AND FINANCIAL REPORTING STANDARDS WHICH RESULTS IN IMPROVED TRACKING OF IMPACT FEES AND EXPENDITURES BY AMENDING THE CAPITAL BUDGET EXPENDITURES TO INCLUDE USE OF IMPACT FEES; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Fiscal Year 2023-2024 budget of the Town of Montverde was adopted on September 20, 2023; and

WHEREAS, the Town Council desires to include use of grant funds to balance the budget at the fund level and specify changes in appropriations and correspondence revenue or fund balance adjustments as provided by Florida law; and

WHEREAS, the Town Council desires to amend the 2023-2024 Fiscal Year budget by replacing Page 37 of 43 to reflect use of impact fees in the Capital Budget Expenditures to match the revenues exactly; and

WHEREAS, the amendment is budget neutral.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MONTVERDE, FLORIDA:

Section 1. The 2023-2024 budget adopted on September 20, 2023, is amended as set forth in Exhibit "A" attached hereto, and further amended by replacing Page 37 of 43 of the adopted budget with Exhibit "B" attached hereto.

Section 2. This resolution shall take effect immediately upon its final adoption by the Town Council of the Town of Montverde, Florida.

ADOPTED at a public hearing of the Town Council of the Town of Montverde this 12th day of November, 2024.

Mayor Joe Wynkoop

Attest

Sandy Johnson
Sandy Johnson, Town Clerk

Approved as to form and legality:

Anita Geraci-Carver
Anita Geraci-Carver, Town Attorney

Council Member Hartle moved the passage and adoption of the above and foregoing Resolution. Motion was seconded by Council Member Morganelli and upon roll call on the motion the vote was as follows:

	YEA	NAY
Councilmember Allan Hartle	✓	
Councilmember Jim Ley	✓	
Councilmember Joe Morganelli	✓	
Councilmember Carol Womack	✓	
Mayor Joe Wynkoop	✓	

Capital Budget Expenditures

TO BE REPLACED

**TOWN OF MONTVERDE
Capital Budget Expenditures
Fiscal Year 2023-2024**

Capital Budget				FY 23-24
Account	Object	Description		Final Budget
422 - Sewer Enterprise				
535000	630	Wastewater Treatment Plant		3,500,000
535000	621	Lift stations with generators Influent collection system		850,000
		Wastewater treatment plant		4,500,000
				8,850,000
430 - Storm Enterprise				
530000	630	Lakeside St. Storm Project		800,000
530000	630	Truskett Park Storm Project		300,000
530000	630	Downtown Storm Project		250,000
				1,350,000
500 - Library				
571000	635	New construction of community building with library		2,278,000
550 - Boat Ramp				
572000	630	Install new parking and boat ramp improvements on Broad St.		430,000
400-Water Pumps and tower				
533000	634	Engineering and Design		350,000
533000	639	New well and water towers		725,000
				1,075,000
550-Municipal/Streets Parking Expansion				
572000	630	New parking around sports courts, dog park and library		240,000
550-Sports Courts and Park Addition				
572000	635	Final install to sports courts		200,000
550-Fosgate Trail Connection				
572000	630	New trail from Fosgate and Blackstill Lake Road to Montverde		100,000
Capital Project Totals:				14,523,000

Exhibit B

TOWN OF MONTVERDE Capital Budget Expenditures Fiscal Year 2023-2024

Designated/Restricted Capital Revenue Funds (Impact Fees, Grants, Misc Revenues)				
Account	Account Description	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
Fund 410 - Water Tower Project				
533605	Water Impact Fees	0	125,000	275,000
533635	Water Impact Fees Carry Forward	0	310,000	800,000
		0	0	1,075,000
Fund 422 - Sewer Project				
535621	Sewer Grants	0	0	4,000,000
535630	Sewer Intragovernmental Carry Forward	0	0	4,850,000
535631	Sewer Appropriation Carry Forward	0	216,000	0
		0	250,000	8,850,000
Fund 170 and 500 – Library/Municipal Office Project				
571635	Administrative Impact Fee	100,145	30,000	200,000
571605	Administrative Impact Fee Carry Forward	0	117,000	250,000
571605	Library Intragovernmental Grant	0	0	972,000
571635	MV ARPA Funds (With Interest)	0	0	856,000
		0	0	2,278,000
Fund 160 – Parking Lot Project at Sports Courts				
541460	Road and Streets Impact Fees	42,509	25,000	120,000
541465	Road and Streets Impact Fees Carry Forward	0	0	120,000
		42,509	25,000	240,000
Fund 140 –Sports Courts and Park Addition				
572635	Parks and Recreation Impact Fees	47,268	0	150,000
572630	Parks and Recreation Impact Fees Carry Forward	0	0	50,000
		0	0	200,000
Fund 430 –Stormwater Projects				
533634	State Appropriation	0	0	0
533630	Grants	0	0	1,350,000
		0	0	1,350,000
Fund 330- Boat Ramp Project				
572635	State Dep Grant	0	0	250,000
572605	Intragovernmental Lake County Parks	0	0	100,000
572630	Intragovernmental Lake County Water Authority	0	0	80,000
		0	0	430,000
Fund 370 – Fosgate Trail Project				
572630	Developer Donation	0	0	100,000
Total Capital Projects				14,523,000

Exhibit A - FY 2024 Budget Amendment 2

<u>Increase for</u>	<u>Fund Accounts</u>	<u>Revenue Allocation From</u>	<u>Original Fund Account Budget</u>	<u>Increase Amount</u>	<u>Amended Budget</u>
Live Stream Cameras for town council meetings as approved by council	Town Council	General Fund Allocation	\$ 81,525.00	\$ 12,500.00	\$ 94,025.00
Cover the cost of contractual services due to increase in housing permits	Permitting	General Fund Allocation from permit fee paid by developers	\$ 522,966.16	\$ 270,000.00	\$ 792,966.16
Cover the cost of contractual services due to increase in accounts and CPI Adjustment	Garbage/solid waste services	General Fund - User Fees	\$ 235,500.00	\$ 12,500.00	\$ 248,000.00
For Dog Park / Stage Sod Improvements approved by Town Council	Parks and Recreation	General Fund Allocation	\$ 536,800.00	\$ 28,000.00	\$ 564,800.00
Lead Line Service Inventory	Water Utility Services	DEP 50% Grants and Water Fund Account	\$ -	\$ 175,000.00	\$ 175,000.00
Parks and Recreations / PW New Storage Building	Capital Project - Impact Fees	Impact Fees Paid By Developers	\$ -	\$ 135,000.00	\$ 135,000.00
Sports Court	Capital Project - Impact Fees	Impact Fees Paid By Developers	\$ 200,000.00	\$ 25,000.00	\$ 225,000.00
Total			\$ 1,576,791.16	\$ 658,000.00	\$ 2,234,791.16

Original Amended General Fund Budget For FY 2024	\$ 2,704,151.00
Total Unaudited General Fund Revenues for FY 2024	\$ 3,023,830.52
Original Amended Expenditure for General Fund Budget FY 2024	\$ 2,704,151.00
Total 2 Amended Expenditures for General Budget FY 2024	\$ 3,027,151.00