

ORDINANCE 2011-47

**AN ORDINANCE OF THE TOWN OF MALABAR, BREVARD COUNTY, FLORIDA, PERTAINING TO A BUDGET AMENDMENT IN THE FISCAL YEAR 2010/2011 TO PAY OFF CAPITAL LEASES WITH RESERVED FUNDS ON DEPOSIT TO SAVE THE INTEREST ON LEASES; PROVIDING FOR FUNDS NECESSARY TO PURCHASE NEW TRACTOR AND MOWER HEAD; PROVIDING FOR ADDITIONAL REVENUES; PROVIDING FOR ADDITIONAL EXPENDITURES; PROVIDING FOR REPEAL OF ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Town Council has approved the early pay-off of Fire Department capital leases on the Sutphen ladder truck, wildland truck and pumper truck from reserved funds on deposit in order to save money on interest; and

**WHEREAS**, the Town Council has approved the early pay-off of Public Works Department capital lease on the Gradall Excavator from reserved funds on deposit in order to save money on interest; and

**WHEREAS**, the Town Council has approved the expenditure for the outright purchase of a new tractor and mower head to save money on interest from reserved funds on deposit; and

**WHEREAS**, the Town Council has approved the increase in revenues and expenditures to the FY 2010/2011.

**WHEREAS**, the Town Council has directed that the principal amounts paid off early for the Sutphen Ladder truck and the PW tractor and mower head be repaid over multiple years back into reserved funds on deposit.

**NOW, THEREFORE BE IT RESOLVED BY THE TOWN OF MALABAR OF BREVARD COUNTY, FLORIDA that;**

**SECTION 1. Total Revenues.**

Total revenues in the 2010-2011 Fund 001 General Fund be amended from \$1,582,761 to \$1,847,924.00 to reflect the increase in the revenues for the General Fund by \$265,163.00.

**SECTION 2. Total Disbursements.**

Total disbursements in the 2010-2011 Fund 001 General Fund be amended from \$1,582,761 to \$1,847,924.00 to reflect the increase in expenditures for the General fund by \$265,163.00.

**SECTION 3. Funding Source.**

The funds necessary to provide for this Budget Amendment to the FY 2010/2011 budget will be taken from the reserved funds on deposit as shown in Exhibit "A".

**SECTION 4. Repayment Plan.**

The funds used for these capital purchases shall be paid back into reserves over multiple years as follows:

- The Fire Department will budget 40,590.00 for the next four (4) years to repay reserves.
- The Public Works Department will budget 9,878.00 over the next five (5) years to repay reserves.

**SECTION 5. Conflict.**

All ordinances or parts of ordinances in conflict herewith are hereby repealed.

**SECTION 6.** In the event a court of competent jurisdiction shall hold or determine that any part of this ordinance is invalid or unconstitutional, the remainder shall not be affected and it shall be presumed that the Town Council of the Town of Malabar did not intend to enact such invalid or unconstitutional provision. It shall further be assumed that the Town Council would have enacted the remainder of this ordinance without said invalid or unconstitutional provision, thereby causing said remainder to remain in full force and effect.

**SECTION 6.** This ordinance shall become effective immediately upon its adoption after the second reading and public hearing.

This ordinance was moved for adoption by Council Member Rivet and was seconded by Council Member Beatty and, upon being put to a vote, the vote was as follows:

Council Member Carl Beatty	<u>Aye</u>
Council Member David White	<u>Aye</u>
Council Member Steven (Steve) Rivet	<u>Aye</u>
Council Member Jeffrey (Jeff) McKnight	<u>Excused</u>
Council Member Marisa Acquaviva	<u>Aye</u>

This ordinance was then declared to be duly passed and adopted this 26<sup>th</sup> day of September, 2011.

**TOWN OF MALABAR**

By

Thomas M. Eschenberg  
Mayor Thomas M. Eschenberg,  
Council Chair

First Reading: 09/12/2011

Second Reading: 09/26/2011

ATTEST:

Debby K. Franklin

Debby K. Franklin, CMC,  
Town Clerk/Treasurer

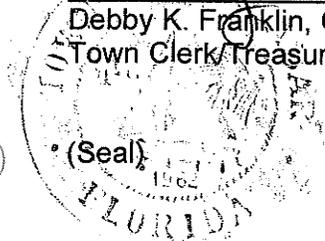


Exhibit "A"

Take from Reserved Funds on Deposit and show as follows:

Revenues:

Acct #	Description	Amount	Amount
001-389.9000	Reserved Funds		265,163.00

CK #	Expenditures:	Amount	<i>date</i>	Amount
52916	001-522.7100 Pumper Truck	5,048.00	9/12/11	\$ 5,109.82 ✓
	001-522.7200 " Interest	61.00		
52866	001-522.7110 Wildland Truck	17,721.00	9/1/11	\$ 18,116.11 ✓
	001-522.7210 " Interest	395.00		
52943	001-522.7120 Ladder Truck	132,657.00	9/13/11	\$ 137,889.18 ✓
	001-522.7220 " Interest	5,232.00		
52944	001-541.7110 Gradall	51,697.00	9/13/11	\$ 54,659.16 ✓
	001-541.7210 " Interest	2,962.00		
52966	001-541.6410 Tractor and Mower Head	49,390.00	9/30/11	\$ 46,878.65
	Total:	<u>265,163.00</u>		<u>265,163.00</u>