



Legislation Text

File #: 18-0295, **Version:** 1

Summary

To: Town Commission
From: Stefan Massol, Director of Support Services
Date: 10/16/2018

Subject:

Resolution 2018-43 Amending Budget for fiscal year 2017-18

Summary:

This budget amendment will satisfy the current utility balances for the town's own Water, Solid Waste and Sewer accounts. These changes would be applied to the previous fiscal year.

Previous Commission Action: None.

Background/Problem Discussion: In 2013 the Town of Belleair implemented a new utility rate structure for the Water utility. Since that time the town's Water Fund has improved its solvency and overall fund balance. Now that the fund has recovered and stabilized, staff is recommending that accumulated utility balances in the General Fund be satisfied with the assistance of fund balance in the town's Wastewater Fund. There is also a utility account balance for the Water Fund's water treatment plant that can be satisfied using excess revenues realized this year in the Water Fund.

Recommendation: Approval.

Proposed Motion: Move approval of Resolution 2018-43 Amending Budget for fiscal year 2017-18.