

**ORDINANCE NO. 2012 -141**

**AN ORDINANCE OF THE TOWN OF MIAMI LAKES, FLORIDA, AMENDING ORDINANCE NO. 10-125 TO AMEND THE TOWN'S END-OF-YEAR BUDGET FOR FISCAL YEAR 2010-2011; PROVIDING FOR INCORPORATION OF RECITALS; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, in accordance with Section 200.065, Florida Statutes and Section 8.7 of the Town of Miami Lakes (the "Town") Charter, the Town Council adopted the Budget for Fiscal Year 2010-2011 (the "Budget") by Ordinance No. 10-125; and

**WHEREAS**, the Town Council has determined that it is necessary to amend the Budget, to reflect the Funds established under Bond Ordinance No. 2010-127 adopted December 14, 2010; and

**NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MIAMI LAKES, FLORIDA, AS FOLLOWS:**

**Section 1. Recitals.** The recitals are true and correct and are incorporated herein by this reference.

**Section 2. Budget Amendment.** The Budget for Fiscal Year 2010-2011 adopted in Ordinance No. 10-125 is amended and modified as to Funds established under Bond Ordinance No. 2010-127 as per the terms attached hereto as Attachment A. The Town Council hereby modifies the budget as set forth therein. All other terms and condition of Ordinance No. 10-125 not otherwise amended by this Ordinance remain in full force and effect.

**Section 3. Authorization of Town Manager.** The Town Manager is hereby authorized to take all actions necessary to implement the terms and conditions of this Ordinance.

**Section 4. Conflict.** All ordinances or parts of ordinances in conflict herewith are hereby repealed.

**Section 5. Severability.** The provisions of this Ordinance are declared to be severable and if any section, sentence, clause or phrase of this Ordinance shall for any reason be held to be invalid or unconstitutional, such decision shall not affect the validity of the remaining sections, sentences, clauses, and phrases of this Ordinance, but they shall remain in effect, it being the legislative intent that this Ordinance shall stand notwithstanding the invalidity of any part.

**Section 6. Effective Date.** This Ordinance shall become effective immediately upon adoption on second reading.

The foregoing Ordinance was offered by Mayor Michael Pizzi, who moved its adoption on first reading. The motion was seconded by Councilmember Collins and upon being put to a vote, the vote was as follows:

Mayor Michael Pizzi	yes
Vice-Mayor Ceasar Mestre	yes
Councilmember Mary Collins	yes
Councilmember Tim Daubert	yes
Councilmember Nelson Fernandez	yes
Councilmember Nick Perdomo	yes
Councilmember Richard Pulido	yes

PASSED AND ADOPTED on first reading this 13<sup>th</sup> day of December, 2011.

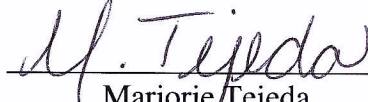
The foregoing Ordinance was offered by Councilmember Mary Collins, who moved its adoption on second reading. The motion was seconded by Councilmember Cesar Mestre and upon being put to a vote, the vote was as follows:

Mayor Michael Pizzi	<u>YES</u>
Vice-Mayor Cesar Mestre	<u>YES</u>
Councilmember Mary Collins	<u>YES</u>
Councilmember Tim Daubert	<u>YES</u>
Councilmember Nelson Fernandez	<u>YES</u>
Councilmember Nick Perdomo	<u>YES</u>
Councilmember Richard Pulido	<u>YES</u>

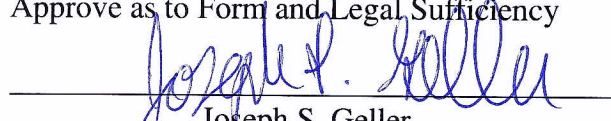
PASSED AND ADOPTED on second reading this 10<sup>th</sup> day of January, 2012.

  
\_\_\_\_\_  
Michael Pizzi  
MAYOR

Attest:

  
\_\_\_\_\_  
Marjorie Tejada  
TOWN CLERK

Approve as to Form and Legal Sufficiency

  
\_\_\_\_\_  
Joseph S. Geller  
Greenspoon Marder, P.A.  
INTERIM TOWN ATTORNEY

Town of Miami Lakes  
Series 2010 Construction Fund  
FY 2010-11 End of Year Amendment  
Attachment A

	FY 2010-11 Actual Expense		Budget to Actual Rev and Expense	Budget Adjustments	End of Year Amendment
	Amended Budget				
	FY 2010-11	FY 2010-11		FY 2010-11	FY 2010-11
<b>Revenue</b>					
	CARRYOVER PRIOR YEAR BALANCE				
361100 -					
600010 -	6,900	8,700	1,800		8,700
600020 -					
	96,500	96,500	0		96,500
600020 -	6,248,600		(6,248,600)		0
362000 -		6,290,000	6,290,000		6,290,000
361200 -					
	300	300	0		300
<b>Total Revenue</b>	<b>6,352,300</b>	<b>6,395,500</b>	<b>43,200</b>		<b>6,395,500</b>
<b>Expense</b>					
<b>BUILDING CONSTRUCTION COSTS</b>					
<b>ISSUANCE COSTS</b>					
513001 -					
5133100 -	32,500	32,500	0		32,500
5133110 -	125,300	125,300	0		125,300
		41,400	(41,400)	41,400	41,400
5133120 -	1,900	1,900	0		1,900
5133130 -	1,500	1,500	0		1,500
5133140 -	27,600	27,600	0		27,600
5133154 -	50,000	50,000	0		50,000
5134010 -	1,000	1,000	0		1,000
5134710 -	2,500	2,500	0		2,500
<b>SUBTOTAL ISSUANCE COSTS</b>	<b>242,300</b>	<b>283,700</b>	<b>(41,400)</b>		<b>283,700</b>
<b>PROJECT DEVELOPMENT, ENGINEERING, AND CONSTRUCTION COSTS</b>					
5143110 -	4,500	29,200	(24,700)	24,700	29,200
5166109 -	8,200	8,200	0		8,200
5166110 -	9,900	43,100	(33,200)	33,200	43,100
5166111 -	1,200	1,200	0		1,200
5166190 -	2,261,900	2,261,900	0		2,261,900
5134810 -	10,000		10,000	(10,000)	0
5166105 - Insurance/Performance Bond		95,400	(95,400)	95,400	95,400
5819110 - Transfer to Electric Utility					
Reserve for Construction FY 2011-12				3,665,500	3,665,500
513003 - CONSTRUCTION COSTS - CONTRACT	168,000	7,300	160,700	(160,700)	7,300
<b>Total Expense</b>	<b>2,706,000</b>	<b>2,730,000</b>			<b>6,395,500</b>
<b>BALANCE</b>	<b>3,646,300</b>	<b>3,665,500</b>			<b>0</b>

**TOWN OF MIAMI LAKES**  
**SPECIAL OBLIGATION BONDS DEBT SERVICE FUND**  
**FY 2010-11 END OF YEAR AMENDMENT**  
**Attachment A**

	FY 2010-11 BUDGET	FY 2010-11 Actual Expense	Budget to Actual Rev and Expense	End of Year Amendment
	FY 2010-11	FY 2010-11	FY 2010-11	FY 2010-11
<b>Revenue</b>				
361100 - INTEREST REVENUE		\$ 5,200	\$ 5,200	\$ 5,200
361200 - FEDERAL DIRECT PAYMENT (interest)	0	84,300	84,300	84,300
361300 - UNREALIZED CAPITAL GAIN/LOSS	0	1,400	1,400	1,400
380001 - PROCEEDS FROM ISSUANCE OF BONDS	0	1,040,000	1,040,000	1,040,000
38021 - TRANSF IN FROM ELECTRIC UTILITY		6,800	6,800	6,800
<b>Total Revenue</b>	<b>0</b>	<b>1,137,700</b>	<b>1,137,700</b>	<b>1,137,700</b>
<b>Expense</b>				
RESERVE FOR DEBT SERVICE FY 2011-12				897,000
5137210 - BONDHOLDERS INTEREST PAYMENTS	0	240,700	240,700	240,700
<b>Total Expense</b>	<b>0</b>	<b>240,700</b>	<b>240,700</b>	<b>1,137,700</b>
<b>Balance</b>		<b>897,000</b>	<b>897,000</b>	<b>0</b>

