



## CITY COMMISSION ORDINANCE/RESOLUTION

**TITLE:** Resolution 25-01 (Finance)

**DATE:** January 14, 2025

**DESCRIPTION:** A RESOLUTION OF THE CITY OF COOPER CITY, FLORIDA, AMENDING RESOLUTION NO. 24-37, ADOPTED ON SEPTEMBER 24, 2024; PROVIDING FOR AN AMENDED BUDGET FOR FISCAL YEAR 2024-2025 FOR THE CITY, ATTACHED HERETO AS EXHIBIT "A" AND INCORPORATED HEREIN; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

### **CITY MANAGER RECOMMENDATION:**

The City Manager recommends approval of Resolution 25-01 amending the Adopted Budget for Fiscal Year 2024-2025 in the amount of \$14,300,865 comprised of: (Rollovers/Appropriations detailed in "Exhibit A" of Resolution 25-01 in the amount of \$10,368,280 for Rollovers and \$3,932,585 for Appropriations.

### **Rollovers (\$10,368,280)**

- \$626,902 of departmental capital purchase order rolling over from 2024 to 2025 ( see Exhibit A).
- \$3,133,413 Fund 300 capital projects rolling over from 2024 to 2025 (funded by fund balance of \$1,445,456 and anticipated grant revenues of \$1,687,957)
- \$6,607,965 Fund 453 capital projects rolling over from 2024 to 2025 (completely covered by fund balance of \$22,351,752 as of 09/30/2024).

### **Appropriations (\$3,932,585)**

- \$321,935 Fund 108 (Tree Trust Fund) Tree Mitigation from FPL
- \$2,424,756 appropriations from unassigned fund balance in the general fund
- \$1,185,894 appropriations from various funds

### **BACKGROUND OF ITEM:**

For the fiscal year ending September 30, 2024, general fund revenues exceeded general fund expenditures by \$12,989,229 increasing the unassigned fund balance to \$28,600,175. The \$12,989,229 surplus is a result of \$6.8 million in police expenditures transferred to ARPA, \$1,870,000 due to position vacancies, \$1.2 million in additional investment income, \$467,513 in

additional utility & franchise fees collected, \$300,000 in additional land development fees collected, an additional \$500,000 in State contributions received, \$889,999 in additional charges for services, and additional \$1,851,716.

There are four projects, which require funding in addition to what was originally budgeted totaling \$2,424,756. The \$2,424,756 is funded from an appropriation of the general fund's unassigned fund balance as follows:

1. The Stirling Road Roadway and Drainage Improvements – design that was originally funded from Surtax funds for \$360,000 in 2022 will now cost \$780,000 due to engineering cost increases.
2. The SW 49<sup>th</sup> Street Culvert Replacement Project Construction – which was originally budgeted for \$1.7 million (ARPA funded \$1.127 million and \$575,000 funded by State appropriation.) It is now expected to cost \$2.4 million, a shortfall of \$704,756. We are requesting an additional legislative request. However, there is no guarantee that the State will fund this shortfall.
3. The Road Resurfacing Project was originally budgeted for \$500,000. To expand the number of roads to resurface in the City, an additional \$700,000 is proposed.
4. Bill Lips Restoration Program \$600,000 (Exhibit Attached).

The City received a check for \$321,935 from Florida Power & Light for Tree Mitigation. These funds will increase the City's tree-trimming budget in Fund 108 to \$521,935.

**FISCAL IMPACT: (See Exhibit A"**

**ATTACHMENTS:**

1. Exhibit A
2. Resolution 25-01