

ORDINANCE NO. 2023-02

AN ORDINANCE OF THE CITY OF SOUTH PASADENA, FLORIDA AMENDING ORDINANCE NO. 2022-02 THE CITY'S 2022/2023 FISCAL BUDGET, TO REFLECT FINANCING TERMS IN CONFORMITY WITH THE CAPITAL IMPROVEMENTS REVENUE BOND SERIES 2023 AND THE ESTIMATED FIRE STATION CONSTRUCTION AND LAND PURCHASE COSTS, AND CONTRACTED COSTS ON RESURFACING AND RECLAIMED WATER TRANSMISSION MAIN REPLACEMENT; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Commission approved fire station financing (known as the South Pasadena Capital Improvement Revenue Bond, Series 2023) on April 11, 2023 in the amount of \$9.9 million compared to the original estimated financing of \$5 million; and

WHEREAS, on November 8, 2022 the fire station project's Guaranteed Maximum Price (GMP) Contract was increased to \$10,418,548 compared to \$8,500,000 projected in the City's original Capital Budget; and

WHEREAS, construction of the new fire station is expected to extend five months into the next fiscal year and the timing of construction expenditures is difficult to project along with any unanticipated change orders; and

WHEREAS, the Finance Department recommends budgeting the entire anticipated contract price in the fiscal year ending September 30, 2023 and rolling any unspent amounts to the fiscal year ending September 30, 2024; and

WHEREAS, the scheduled Revenue Bond debt service payments payable on or before October 1, 2023 have increased by \$131,120 from \$289,150 to \$420,270; and

WHEREAS, the actual expenditure for the fire station land purchased on January 6, 2023 totaled \$711,109.85 compared to \$700,000 in the original Capital Budget; and

WHEREAS, the original Capital Budget needs to be amended to reflect changes in the estimated construction costs and bond financing provisions by reflecting:

- \$4,900,000 increase in Bond Finance Proceeds
- \$1,918,550 increase in GMP Contracted Construction Expenditures
- \$ 131,120 increase in Bond Debt Service Expenditures
- \$ 11,110 increase in Land Purchase Expenditures; and

WHEREAS, estimates for the Joint Project Agreement with Pinellas County for Resurfacing and ADA Compliance Improvements for Oleander Way and Huffman Way total \$272,771.71 which is an increase of \$58,000 over the budgeted amount of \$215,000; and

WHEREAS, the Joint Project Agreement between Pinellas County and the cities of South Pasadena and St. Pete Beach for the replacement of a section of a reclaimed water transmission main adjacent to the Corey Causeway was tentatively budgeted for \$283,000 in Fiscal Year 2022 but was not completed during that fiscal year and the funds were not rolled into Fiscal Year 2023; and

WHEREAS, the Fiscal Year 2023 original Enterprise Fund Budget needs to be amended by \$278,000 to reflect the reclaimed water Joint Project Agreement amount of \$277,849.26.

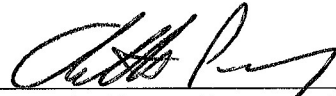
NOW, THEREFORE BE IT ORDAINED by the City Commission of the City of South Pasadena, Florida:

SECTION 1. Section 1 of Ordinance No. 2022-02 is hereby amended as follows:

1. Capital Improvements Fund - Fund Balance is hereby decreased by \$2,781,220 from \$4,056,785 to \$1,275,565; and
2. Capital Improvements Fund - Financing Proceeds is hereby increased by \$4,900,000 from \$5,000,000 to \$9,900,000; and
3. Capital Improvements Fund - Appropriations - Public Safety is hereby increased by \$2,060,780 from \$11,172,900 to \$13,233,680; and
4. Capital Improvements Fund - Appropriations - Public Works and Transportation is hereby increased by \$58,000 from \$325,000 to \$383,000; and
5. Capital Improvements Fund - Total Estimated Revenues, Transfers and Fund Balance is thereby increased by \$2,118,780 from \$12,528,400 to \$14,647,180, and the Capital Improvements Fund - Total Appropriations, Transfers and Reserves is thereby increased by \$2,118,780 from \$12,528,400 to \$14,647,180; and
6. Enterprise Funds - Fund Balance is hereby increased by \$221,990 from \$309,945 to \$531,935; and

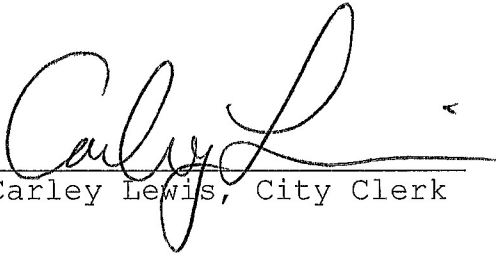
7. Enterprise Funds (Reclaimed Water) - Reserves is hereby decreased by \$56,010 from \$56,010 to \$0; and
8. Enterprise Funds - Appropriations - Physical Environment is hereby increased by \$278,000 from \$2,048,800 to \$2,326,800; and
9. Enterprise Funds - Total Estimated Revenues, Transfers and Fund Balance is thereby increased by \$221,990 from \$2,104,810 to \$2,326,800 and the Enterprise Funds - Total Appropriations, Transfers and Reserves is thereby increased by \$221,990 from \$2,104,810 to \$2,326,800.

SECTION 2. Effective Date. This ordinance shall become effective immediately upon final passage.



Arthur Penny, Mayor

ATTEST:

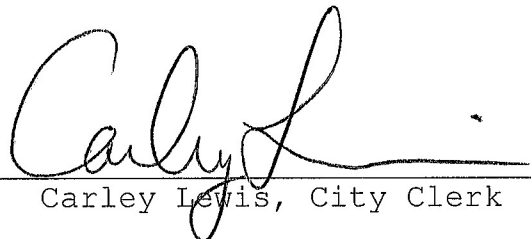


Carley Lewis, City Clerk

PASSED ON FIRST READING _____ MAY 9TH _____, 2023.

PASSED ON SECOND AND FINAL READING _____ JUNE 13TH _____, 2023.

THIS IS TO CERTIFY THAT I, the undersigned City Clerk did cause the noticing of the above ordinance in accordance with Chapter 166.041 of the Florida Statutes.



Carley Lewis, City Clerk

THIS ORDINANCE HAS BEEN APPROVED AS TO FORM AND CONTENT BY THE CITY ATTORNEY.



City Attorney