

RESOLUTION NO. 2021-18

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF LAKE CLARKE SHORES, FLORIDA, AUTHORIZING A BUDGET ADJUSTMENT FOR FISCAL YEAR 2020-2021; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, a referendum in Palm Beach County created the one penny sales tax; and

WHEREAS, the Town will receive \$2,056,200 from the penny sales tax over the estimated 10-year life of the tax; and

WHEREAS, at the end of the FY2020 budget year, we have collected \$760,233 in sales tax revenue and expended \$354,158; and

WHEREAS, Town staff has created a Capital Improvement Plan (CIP) for just this tax fund; and

WHEREAS, it is consistent with the CIP that we decrease our budgeted spending for FY2021 by removing one project and adding additional projects, and

WHEREAS, the Lake Clarke Shores Infrastructure Surtax Oversight Committee has reviewed and approved the proposed changes to the FY2021 Budget at a meeting held on April 29, 2021; and

WHEREAS, the Town Council see a public benefit in changing the budget; and

WHEREAS, it is in the best interest of the Town that these budget adjustments be authorized to properly account for budgeting, approval and use of Infrastructure Surtax monies.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF LAKE CLARKE SHORES, FLORIDA AS FOLLOWS:

SECTION 1. The Town Council authorizes the adjustments to the budget as noted in the attached restated FY2021 Infrastructure Surtax Budget.

SECTION 2. This Resolution will take effect immediately upon adoption.

PASSED AND ADOPTED by the Town Council of the Town of Lake Clarke Shores, Florida, this 11th day of May, 2021.

	FOR	AGAINST
BY: _____ Paul R. Shalhoub, Mayor	_____	_____
_____	_____	_____
Robert M. W. Shalhoub, Vice Mayor	_____	_____
_____	_____	_____
Gregory Freebold, President Pro Tem	_____	_____
_____	_____	_____
Valentin Rodriguez, Jr., Council Member	_____	_____
_____	_____	_____
Albert Pavon, Council Member	_____	_____

ATTEST:

BY: _____
Mary Pinkerman, CMC
Town Clerk

APPROVED AS TO FORM:

Charles F. Schoech, Town Attorney