

City of Dunnellon
Agenda Summary Form

Meeting Date: August 22, 2022

1. Responsible Department: Finance
2. Presenter: Jan Smith
3. Recommended Action: Consider adoption of Resolution #RES2022-08 at the first budget public hearing on September 12, 2022

Subject: Resolution #RES2022-08-Establish New General Fund Reserve titled “New Police Facility”

Request for Approval Summary Explanation & Background:

Council has earmarked funds from two (2) sources to be used for the construction of a new Police facility. This resolution moves the funds from the reserves where they are currently recorded to a new reserve titled “New Police Facility”. This resolution will designate those funds and in the event they are not used or needed for this express purpose they will revert back to the reserves where the funds originally came from.

Procurement Method: N/A

Fiscal Information: N/A

Attorney Review: Yes 08/11/22

RESOLUTION #RES2022-08

A RESOLUTION OF THE CITY OF DUNNELLON, DESIGNATING FUNDS DEPOSITED TO THE GENERAL FUND FROM THE SALE OF SOULS HARBOR CHURCH LESS THE AMOUNT PAID FOR THE PURCHASE OF POWELL ROAD PROPERTY \$241,788 AND FUNDS FROM THE 1% DISCRETIONARY SALES SURTAX RESERVE IN THE AMOUNT OF \$365,000; ESTABLISHING A GENERAL FUND CAPITAL IMPROVEMENT RESERVE TITLED NEW POLICE FACILITY IN THE AMOUNT OF \$606,788; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Council has determined it is necessary, proper and for the benefit of the citizens of the City of Dunnellon to fund a new capital reserve titled New Police Facility.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DUNNELLON IN REGULAR MEETING THIS 12th DAY OF SEPTEMBER, 2022 AS FOLLOWS:

Section 1. That the City of Dunnellon, Florida herein directs the transfer of proceeds in the amount of \$241,787 from the sale of Souls Harbor Church from undesignated reserve funds in the General Fund to a new Capital Improvement Reserve titled New Police Facility in the General Fund.

Section 2. That the City of Dunnellon, Florida herein directs the transfer of proceeds in the amount of \$365,000 from the 1% Discretionary Sales Surtax reserve in the General Fund to a new Capital Improvement Reserve titled New Police Facility in the General Fund.

Section 3. That the transfer of said funds to the New Police Facility Reserve as shown in Exhibit "A" shall be held for the purpose of capital improvements associated with a new Police Facility. If council deems a new facility is not required or needed to fund Police Facility capital improvements said funds will revert back to the original reserves from which they came as follows:

- 1% Discretionary Sales Surtax Reserve \$365,000
- General Fund Unrestricted Reserve \$241,788

Upon motion duly made and carried, the foregoing Resolution was adopted by the City Council of the City of Dunnellon on this 12th day of September, 2022.

CITY OF DUNNELLON, FLORIDA

ATTEST:

Amanda Odom, CMC, City Clerk

William P. White, Mayor

Approved as to form and legality:

Andrew J. Hand, City Attorney

Exhibit A

1% Discretionary Sales Tax	\$365,000
Proceeds Sale of Souls Harbor Church	<u>\$327,190</u>
Funding for Police Facility	\$692,190
Expenses:	
Purchase Powell Road Property	<u>(\$85,402)</u>
Net Amount for Reserve (New Police Facility)	\$606,788