

RESOLUTION NO. 2006 - 008

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SOUTHWEST RANCHES, FLORIDA, APPROVING A BUDGET MANAGEMENT POLICY FOR THE TOWN OF SOUTHWEST RANCHES; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, at the November 10, 2005 Town Council Workshop, the Town Council discussed a budget management policy to be utilized by the Town Administrator; and

WHEREAS, the budget management policy discussed will provide the Town Council with greater clarity of the management of the Budget; and

WHEREAS, the Town Administrator has agreed to implement the policy of the Town Council, and

WHEREAS, the Town Council desires to adopt this budget management plan.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Southwest Ranches, Florida:

Section 1. The above reference recitals are true and correct and are incorporated herein by reference.

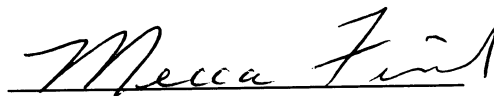
Section 2. The Town Council hereby approves the Budget Management Policy attached hereto as "Exhibit A".

Section 3. This Resolution shall be effective immediately upon its adoption.

PASSED AND ADOPTED ON this 21th day of November 2005, on a motion made by Council Member Aster Knight and seconded by Council Member Don Maines.

Fink Y
Blanton Y
Knight Y
Maines Y
Nelson Y

Ayes 5
Nays 0
Absent 0
Abstaining 0




Mecca Fink, Mayor

ATTEST:


Susan A. Owens, Town Clerk

Approved as to Form and Correctness:


Gary A. Poliakoff, J.D., Town Attorney
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Budget Management Policy

The Town of Southwest Ranches Town Council adopted Budget Management Policy. This budget management policy will remain in effect as the policy direction to Town Administration for the budget level management control and the defined methods utilized to amend or adjust the budget as necessary during the fiscal year.

The budget is composed of four identified funds:

- General Fund
- Transportation Fund
- Capital Improvement Fund
- Debt Service Fund

The Town Council has determined that the budget management policy for the Town of Southwest Ranches shall be at the Department level. Following is a detailed list of the Departments by fund:

General Fund

Departments:

- 1-Town Council
- 2-Town Administration
- 3-Town Attorney
- 4-Community Development
- 5-Law Enforcement
- 6-Fire/Rescue
- 7-Parks & Recreation
- 8-Public Works
- 9-Non-Departmental

Transportation

Departments:

- 1-Roadway Maintenance & Repair
- 2-Roadway Engineering Signage

Capital Improvement

Departments:

- 1-Roadway Improvements
- 2-Roads & Bridges
- 3-Public Safety
- 4-Drainage
- 5-Trails
- 6-Government Facility
- 7-Parks
- 8-Administrative Costs
- 9-Reserves

Debt Service

Department

- 1-Debt Service

The Budget Management Policy shall be implemented within the following guidelines:

-Budget amendments and changes between funds or increase/decrease of a fund are proposed by Town Administration and approved by the Town Council at a regularly scheduled meeting. Actions proposed by the Town Administration shall include a description of action proposed.

-Budget amendments and changes from a reserve are proposed by Town Administration and approved by the Town Council at a regularly scheduled meeting. Actions proposed by the Town Administration shall include a description of action proposed.

-Budget amendments and changes between Departments are proposed by Town Administration and approved by the Town Council at a regularly scheduled meeting. Actions proposed by the Town Administration shall include a description of action proposed.

-Budget amendments and changes within a Department shall be made administratively by Town Administration. Quarterly, Town Administration shall provide, to Town Council, a detailed report describing administrative actions taken.

-Budget amendment and changes necessary due to an emergency shall be managed administratively by the Town Administration in coordination with the Mayor. All actions will be reported to the Town Council at the next available Town Council meeting.

-Budget amendments and changes shall be managed such that no later than at the point the financial records are closed, at the end of each fiscal year, all expenditures have been appropriately charged to budget accounts, with sufficient budget appropriations. All actions will be reported and approved by the Town Council at the next available Town Council meeting.