

Commission Agenda Date: February 11, 2014

Item No: 12a.

Other Administrative Matters

At your February 25, 2014 meeting, staff will be bringing forward a public hearing agenda item related to the unanticipated carry-forward of Capital funds from Fiscal Year (FY) 13 to FY14. The carry-forward of funds is necessary to appropriate \$7,390,500 to the Water Renewal & Replacement Fund 4034 and \$13,147,700 to the Sewer Renewal & Replacement Fund 4052. Generally, unanticipated carry-forward fund balance results when prior year actual expenditures are less than anticipated and/or actual revenues exceed those anticipated. Also, unexpected changes in capital project scheduling could contribute to unanticipated fund balance.

In accordance with Section 129.06(2)(f), Florida Statutes, if the source of unanticipated receipts is not specifically associated with a particular purpose such as grants, donations or reimbursements, this budgetary action requires a public hearing. This public hearing will be advertised in advance of the February 25, 2014 meeting as per statutory requirements.