

Approved

RESOLUTION 2015-116

A RESOLUTION RATIFYING THE CITY MANAGER'S FILING OF THE CITY'S FISCAL YEAR 2015, PERIOD 11 (AUGUST), FINANCIAL ACTIVITY REPORT, AS PREPARED BY THE DEPARTMENT OF FINANCIAL SERVICES, FOR THE PURPOSE OF CONFORMING TO THE CITY'S ADOPTED FINANCIAL INTEGRITY PRINCIPLES AND FISCAL POLICIES; PROVIDING FOR THE ADOPTION OF REPRESENTATIONS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Manager's Office has recommended, and the City Commission has accepted such recommendation, that the affairs of the City should be conducted in a manner which is open and transparent, and

WHEREAS, pursuant to Section 82-304, the Financial Services Department is to report to the Mayor and City Commission on the financial affairs of the City, and

WHEREAS, the City Manager has adopted a policy of making such reports on a monthly basis and seeking the acceptance of the City Commission thereof,

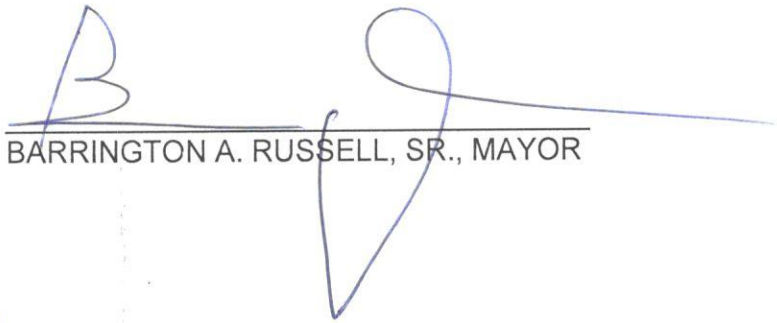
NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF LAUDERDALE LAKES AS FOLLOWS:

Section 1. ADOPTION OF REPRESENTATIONS: The foregoing Whereas paragraphs are hereby ratified and confirmed as being true, and the same are hereby made a specific part of this Resolution.

Section 2. RATIFICATION: The City Commission hereby ratifies the City Manager's filing of the City Fiscal Year 2015, Period 11 (AUGUST) Financial Activity Report, as prepared by the Department of Financial Services for the purpose of conforming with the City's Adopted Financial Integrity Principles and Fiscal Policies.

Section 3. EFFECTIVE DATE: This Resolution shall take effect immediately upon its final passage.

ADOPTED BY THE CITY COMMISSION OF THE CITY OF LAUDERDALE LAKES AT ITS REGULAR MEETING HELD SEPTEMBER 22, 2015.

  
BARRINGTON A. RUSSELL, SR., MAYOR

ATTEST:

  
SHARON HOUSLIN, CITY CLERK

JCB:jl

Sponsored by: MARIE W. ELIANOR, CGFO, Financial Services Director

VOTE:

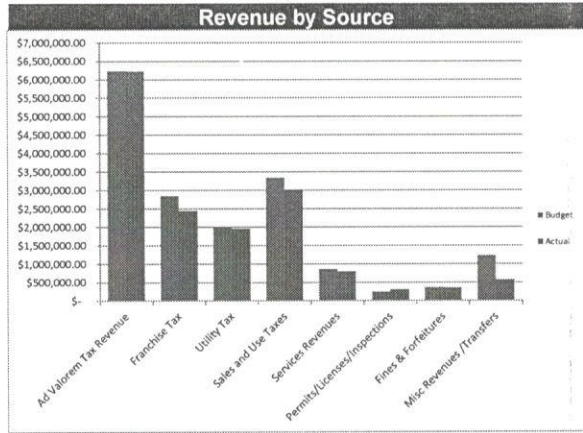
Vice-Mayor Beverly Williams	<input checked="" type="checkbox"/>	(For)	___	(Against)	___	(Other)
Commissioner Edwina Coleman	<input checked="" type="checkbox"/>	(For)	___	(Against)	___	(Other)
Commissioner Gloria Lewis	<input checked="" type="checkbox"/>	(For)	___	(Against)	___	(Other)
Commissioner Patricia Williams	___	(For)	___	(Against)	<input checked="" type="checkbox"/>	(Other) <i>Absent</i>
Commissioner Eileen Rathery	<input checked="" type="checkbox"/>	(For)	___	(Against)	___	(Other)

**CITY OF LAUDERDALE LAKES**  
**FY 2015 Financial Report as of 8/31/2015**  
**(92% of year elapsed)**

Total Citywide Budget				Other Major Funds			
	Budget	Year-to-Date	%		Budget	Year-to-Date	%
Revenue	\$ 33,019,309.00	\$ 28,444,778.12	86%	101 Fire Rescue Fund	\$ 6,638,400.00	\$ 6,754,979.22	102%
Expenditure	\$ 33,019,309.00	\$ 24,911,997.27	75%	Revenues	\$ 6,638,400.00	\$ 6,010,677.40	91%
<sup>3</sup> Total Net Assets \$33,047,152				<sup>2</sup> Fund Balance \$388,728			

General Fund Summary				112 Alzheimer Care			
	Budget	Year-to-Date	%		Budget	Year-to-Date	%
Revenue	\$ 17,135,933.00	\$ 15,694,856.07	92%	Revenues	\$ 448,520.00	\$ 306,707.30	68%
Expenditure	\$ 17,135,933.00	\$ 13,919,287.27	81%	Expenses	\$ 448,520.00	\$ 391,201.63	87%
<sup>2</sup> Fund Balance \$6,087,278				<sup>2</sup> Fund Balance (\$459,336)			

General Fund Revenues				116 Gas Tax			
	Budget	Year-to-Date	%		Budget	Year-to-Date	%
Ad Valorem Tax Revenue	\$ 6,234,098.00	\$ 6,227,265.63	99.9%	Revenues	\$ 820,000.00	\$ 569,786.73	69%
Franchise Tax	\$ 2,853,380.00	\$ 2,451,126.56	86%	Expenses	\$ 820,000.00	\$ 509,335.28	62%
Utility Tax	\$ 2,000,000.00	\$ 1,964,280.12	98%	<sup>2</sup> Fund Balance \$433,157			
Sales and Use Taxes	\$ 3,347,082.00	\$ 3,022,489.74	90%	205 Debt Service			
Services Revenues	\$ 861,178.00	\$ 798,095.08	93%	Revenues	\$ 1,099,604.00	\$ 1,097,597.68	99.8%
Permits/Licenses/Inspections	\$ 245,000.00	\$ 302,881.60	124%	Expenses	\$ 1,099,604.00	\$ 1,063,263.64	97%
Fines & Forfeitures	\$ 359,285.00	\$ 352,040.64	98%	<sup>2</sup> Fund Balance (\$42,940)			
Misc Revenues /Transfers	\$ 1,235,910.00	\$ 576,676.70	47%	401 Stormwater			
	\$ 17,135,933.00	\$ 15,694,856.07	92%	Revenues	\$ 2,346,900.00	\$ 1,835,328.95	78%
				Expenses	\$ 2,346,900.00	\$ 1,093,255.29	47%
				<sup>2</sup> Net Asset \$5,606,608			



General Fund Expenditures			
Department	Budget	Year-to-Date	%
City Commission	\$ 375,282.00	\$ 332,607.05	85%
City Attorney/Special Master	252,000.00	199,604.94	79%
City Clerk	321,610.00	231,976.67	72%
City Manager	313,525.00	337,853.58	108%
Financial Services	1,008,082.00	745,252.22	74%
General Government*	2,403,215.00	1,026,851.63	43%
Human Resources/Risk	188,931.00	153,455.75	81%
Development Services	310,874.00	275,482.10	89%
Public Works	1,568,010.00	1,237,886.30	79%
Parks and Hum Svcs	1,229,289.00	1,061,961.20	86%
City Boards	18,800.00	6,109.56	32%
BSO Outstanding Obligation	694,032.00	670,400.00	97%
BSO EMS	1,849,857.00	1,642,157.83	89%
BSO Police	6,602,426.00	5,997,688.44	91%
	\$ 17,135,933.00	\$ 13,919,287.27	81%

\*Includes debt services payments, includes COPS Grant Costs

City Cash Management	
\$ 1,167,182.53	Checking Accounts - Bank of America Pool Cash All Funds
\$ 15,324,464.77	Checking Accounts - Bank United Pool Cash All Funds
\$ 1,010,950.02	Certificate of Deposit (CD) - Bank United
\$ 13,808.66	Local Government Investment Pool - SBA
\$ 17,516,405.98	Total Cash, Cash Equivalents and Investments
\$ 6,635,842.21	General Fund Amount of Pool Cash

Note: Information based on daily bank or monthly statements which ever is available at time of printing.

**General Notes:**  
<sup>1</sup> Amount carried forward in accordance with generally accepted accounting principles.  
<sup>2</sup> Fund Balance/Net Asset as reported, FY 2014 Financial Report.  
<sup>3</sup> Statement of Net Assets Governmental And Business-type Activities as reported, FY 2014 Financial Report.  
 Amounts subject to adjustments according to GAAP/GASB guidelines. Data does not include encumbrances.

Other Budgeted Funds			
	Budget	Year-to-Date	%
Revenues	\$ 2,585,912.00	\$ 206,885.06	8%
Expenses	\$ 2,585,912.00	\$ 284,304.81	11%
<sup>2</sup> Fund Balance (\$1,145,222)			

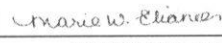
City Public Safety Services Outstanding Obligation			
Total	FY 2015 Budget *	FY 2015 Budget Payment	FY 2015 Balance Due
\$ 6,206,328.00	\$ 694,032.00	\$ 670,400.00	\$ 23,632.00
* General Fund portion only			
** There are no more payments due for FY2015			

Budget Amendment(s) Reflected as of August 2015			
Date of Approval	Fund	Date of Approval	Fund
N/A			

City / CRA Forbearance Agreement			
Debt Amount	FY 2015 Forbearance Agreement	FY 2015 Forbearance Payment	FY 2015 Balance Due
\$ 2,168,031.00	\$ 210,000.00	\$ 210,000.00	0.00
			<b>\$ 1,958,031.00</b>

General Fund FY 2014 - COMPARISON (Same Period)			
	Budget	Year-to-Date	%
Revenue	\$ 16,227,494.10	\$ 15,181,947.42	94%
Expenditure	\$ 16,227,494.10	\$ 13,877,836.70	86%
General Fund Amount of Pool Cash		\$ 2,809,609.63	-----

**Signatures**

  
 Financial Services Director

9/15/15  
 DATE

I/We certify the information provided to be true and accurate to the best of my/our knowledge.

\*CRA TRUST FUND IS SEPARATELY HELD AND ACCOUNTED FOR. SEE CRA TRUST FUND MONTHLY FINANCIAL REPORT FOR INFORMATION.