
M E M O R A N D U M

TO: MAX ROYLE, CITY MANAGER
FROM: PATTY DOUYLLIEZ, FINANCE DIRECTOR
SUBJECT: BUDGET RESOLUTION 20-02
DATE: 3/10/2020

As noted in the FY19 Audit report, the Road and Bridge Fund ended with a negative reserve balance in the amount of \$539,894. Budget Resolution 20-02 suggests moving funds from the General Fund Parks & Recreation account to clear the negative balance currently on the books. A review of the balance in the Road and Bridge Fund will be ongoing to ensure it does not return to a negative status.

Please let me know if more information is needed.

BUDGET RESOLUTION 20-02

**CITY OF ST. AUGUSTINE BEACH
ST. JOHNS COUNTY**

**RE: TO AMEND THE FY2020
GENERAL FUND BUDGET**

The City Commission does hereby approve the transfer and appropriation from within the Fiscal Year 2019-2020 General Fund Budget as follows:

INCREASE: Account 001-381-500 (Transfer from Parks & Recreation) in the amount of \$539,894 which will increase the appropriation in this account to \$539,894.

INCREASE: Account 001-8100-581-9100 (Intrafund Transfer-Road & Bridge Fund) in the amount of \$539,894 which will increase the appropriation in this account to \$1,332,029.


RESOLVED AND DONE, this 6th day of April 2020 by the City Commission of the City of St Augustine Beach, St. Johns County, Florida.

Mayor – Commissioner

ATTEST:

City Manager

General Fund (Continued)



Total Assigned/Unassigned Fund Balance	\$ 1,753,533
2019 Expenditures and Transfers Out	\$ 7,133,070
Assigned/Unassigned Fund Balance as a % of Expenditures and Transfers out:	24.6%
Assigned/Unassigned General Fund Balance Less Road & Bridge unassigned fund deficit	(\$539,894)
as a % of Expenditures and Transfers out:	17.0%
GFOA Minimum Rec. = 2 Months	At least 16.7%