



**TOWN OF REDINGTON BEACH, FLORIDA
PUBLIC BUDGET HEARING MINUTES
September 3, 2009**

Having been duly advertised as required by law, the Public Budget Hearing of the Board of Commissioners of the Town of Redington Beach, Florida, was held on **Thursday September 3, 2009, at 7:00 p.m.** at the Redington Beach Town Hall at 105 – 164TH Avenue, Redington Beach, Florida.

Mayor Simons called the **Budget Hearing** to order and led the **Pledge of Allegiance**.

Roll Call:

	Present	Absent
Commissioner Fox		X
Commissioner Drillick	X	
Commissioner Steiermann	X	
Vice Mayor Deighton	X	
Mayor Simons	X	
Town Attorney Salzman	X	
Town Clerk Patrus	X	

Commissioner Fox was an excused absence. Present were Deputy Clerk Missy Clarke, Jim Hoffman and Tom Dorgan from the Finance Committee.

Motion by Commissioner Steiermann and seconded by Commissioner Drillick to approve the Agenda. **Agenda approved with all ayes.**

No PUBLIC FORUM

NEW BUSINESS

- a. The Board’s budget workshop was held on August 4; at that time a line-by-line review of the proposed budget was conducted. Mayor Simons deferred to Vice Mayor Deighton to present the budget.

Vice Mayor Deighton presented the fiscal 2009-2010 budget. The summary of the three funds, General, Capital and Storm Water revenues and expenses were reviewed. The Vice Mayor said that due to re-assessment of properties values, the **General Fund** revenue figures were lower than last year.

General Fund revenue total \$1,047,224 plus a transfer in of \$199,300 from the Capital and Stormwater funds, bringing the total revenue to \$1,246,524. General Fund expenses reflected a reduction of \$40,925 from fiscal 2008-09; with replacement reserves of \$352,212, the total of the General Fund balanced at \$1,246,524..

Vice Mayor Deighton said that with balancing the budget, we have more surplus than anticipated, approximately \$50,000. In lieu of slotting this into the roads and street account, we could return it to the residents in a reduced millage rate. i.e. by reducing the millage to 1.78 our ad valorem taxes would drop by \$52,500, reducing our General Fund revenue by an equal amount. Board discussion started into the advisability of reducing millage this year, when anticipated property values would drop again next year.

Capital Fund balanced total \$153,500. No capital projects are being funded in fiscal 2009-10. Transferred out of the Fund was \$132,600. Replacement Reserves in the Capital Fund were \$250,512 for roads and streets. Deputy Clarke said the reserves for roads and streets would be approximate \$389,000 at the close of this fiscal. The addition of the \$250,512 would bring the reserve close to \$650K. Quotes received to replace the town streets were in excess of \$2 million dollars. *Public comments were heard from Tom Dorgan, 3rd St. and Jim Hoffman, Redington Dr.* to the effect that it was crucial to replace the town roads, therefore we need to put the full \$250,512 into the roads & streets reserve account at this time. Recommendation was to have the Finance Committee look into getting a loan to finance the project. Upon final Board discussion, the budget was left with the \$250,512 in the roads &

streets reserve; Finance Committee will meet and determine the feasibility of getting a loan to fund the balance of the project.

Storm Water Fund balanced total \$ 90,400. The storm water project is completed; therefore no need to allocate funds. \$66,700 is being transferred out of Storm Water Fund into General Fund reserve, in the storm water reserve account.

The budget summary total of the three funds + reserves is \$1,490,242; approximately 29.7% below last fiscal year's budget expenditures.

Second and final budget review meeting will be held on Thursday, September 17 at 7 p.m., at which time resolutions will be adopted to accept the final millage rate and the final budget.

No further business, **Motion** made by Vice Mayor Deighton to adjourn and seconded by Commissioner Steiermann. Public Budget hearing was **adjourned at 7:30 p.m.**

Adopted: October 6, 2009

Janina Patrus, CMC
Janina Patrus, Town Clerk CMC