

A RESOLUTION OF THE CITY OF ORLANDO, FLORIDA ADOPTING THE ANNUAL BUDGET OF THE DOWNTOWN DEVELOPMENT BOARD FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022.

WHEREAS, section 189.016(3), Florida Statutes (2021), requires the governing body of each special district to adopt a budget by resolution each fiscal year; and

WHEREAS, the Executive Director of the Downtown Development Board (DDB) has submitted a budget for the DDB's Fiscal Year beginning October 1, 2021, and ending September 30, 2022; and

WHEREAS, the budget includes the estimated expenditures necessary to carry out the functions of the DDB for the Fiscal Year beginning October 1, 2021 and ending September 30, 2022; and

WHEREAS, all applicable legal requirements pertaining to public notices and hearings have been satisfied within specified deadlines and prior to final adoption of this resolution; and

WHEREAS, the City Council has examined and carefully considered the proposed budget, in duly assembled, properly noticed, public meetings;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ORLANDO, FLORIDA:

SECTION 1: The annual budget for the DDB for the fiscal year beginning October 1, 2021 and ending September 30, 2022, is hereby confirmed, adopted and approved in all respects. A copy of said annual budget is attached hereto as Schedule "A". Said budget is adopted after full, complete and comprehensive hearings and expression of all parties concerned and is made necessary to provide required funds for capital outlays, operating expenses, expenditures for materials, labor, equipment, supplies, and contingent expenses of said DDB. Said budget represents and presents the judgment and intent of the City Council as to the needs of the DDB and as to their fiscal requirements for the next ensuing fiscal year beginning October 1, 2021, and ending September 30, 2022.

SECTION 2: (a) The budget adopted in Section 1 has been prepared in accordance with generally accepted accounting principles; and

(b) The estimated revenues to be received by the DDB during the Fiscal Year beginning October 1, 2021, and ending September 30, 2022 from all sources, and any amounts carried over from prior fiscal years, equals the total of appropriations for expenditures and reserves in the budget during said period; and

(c) The budget, as such budget may be amended from time to time, will govern expenditures of the DDB and no expenditures shall be made nor contracts for expenditures be entered into except in pursuance of budgeted appropriations;

(d) The budget is adopted in accordance with Section 189.016, Florida Statutes (2021).

SECTION 3: In order to effect an orderly year-end closeout of all financial books and records for the DDB, the City's Chief Financial Officer, on behalf of and subject to the direction of the DDB, is hereby authorized and directed, as needed, to increase the corresponding line item appropriations in the budget to the extent of those purchase orders which shall have been issued prior to September 30, 2021, but shall not have been filled prior to that date, and is authorized and directed to pay all such purchase orders upon receipt of the goods or services therein specified from the funds so appropriated. The Chief Financial Officer is hereby further authorized and directed to increase the appropriate budget line items to include any unexpended balances as of the end of business on September 30, 2021 from state, federal or other grants that were previously authorized by the DDB, and to the extent of any unexpended balances from the prior fiscal year's budget, as amended, whether or not encumbered, outstanding in projects as of the end of business on September 30, 2021, and all such balances shall be appropriated to the corresponding accounts in the same funds in which they were outstanding as of September 30, 2021; and the Chief Financial Officer shall be authorized to expend such appropriations for the purposes approved by the DDB and City Council in connection with such state, federal or other grants, and projects. Corresponding changes in the anticipated revenue accounts are hereby authorized.

SECTION 4: The Chief Financial Officer shall have the authority to transfer appropriations from line item to another line item of the budget, upon approval of the DDB Executive Director, so long as the total appropriations shall not be increased or decreased thereby. Transactions affecting total appropriations, other than those authorized herein in other sections shall require the prior approval of the DDB. Any such transactions are subject to any restrictive statutes or ordinances, including those authorizing the issuance of any outstanding bonds.

SECTION 5: Any changes to the budget made by the Chief Financial Officer, other than correction of errors, shall be reported to the DDB Executive Director on at least a quarterly basis. The DDB shall adopt any amendments to the budget by resolution, within sixty (60) days following the end of the fiscal year as required by Section 189.016(6), Florida Statutes

(2021). Such amendments shall be, subject to approval by City Council as required by the Downtown Development Board Act provision codified as Chapter 18 Section 6(2) of the City Charter.

SECTION 6: This resolution shall take effect on October 1, 2021.

ADOPTED at a regular meeting of and by the City Council of the City of Orlando, Florida, this ____ day of September 2021.

CITY OF ORLANDO, FLORIDA

By: _____
Mayor/Pro Tem

ATTEST:

By: _____
City Clerk

Approved as to form and legality for the use and reliance of the City of Orlando, Florida, only.

this ____ day of _____, 2021

City Attorney, City of Orlando, Florida