

9. **OLD BUSINESS**

a. Updates on Financial Issues

3. Discussion regarding option of redirecting previously allocated funding from the Independence Day Fireworks display towards shade structure over Community Park playground equipment

i. **RESOLUTION 08-056 APPROVING BUDGET AMENDMENT/TRANSFER NO. 2008-048 AND PROVIDING AN EFFECTIVE DATE**

(to transfer \$36,902 from the General Fund to the Community Park Improvement Fund to furnish and install playground shade structures. This transfer will be offset by the reduction of \$12,500 budgeted for the July 4 fireworks display in the following departments: 1) \$11,500 in the legislative department; 2) \$750 in the police overtime and 3) \$250 in the public works overtime. The remaining \$24,402 will be transferred from the General Fund Reserve for contingencies line. This amendment does not increase either revenue or expense. No new or additional funds are being appropriated by this amendment. The balance in the General Fund Contingency Reserve after this amendment is \$61,930)

RESOLUTION NO. 08-056

**APPROVING BUDGET AMENDMENT/TRANSFER NO. 2008-048 AND
PROVIDING AN EFFECTIVE DATE**

NOW, THEREFORE, BE IT RESOLVED by City Council of the City of Sanibel, Florida:

SECTION 1. The revised General Fund for fiscal year 2007-2008, Budget Amendment/Transfer BA 2008-048 true copy of which is attached hereto as Exhibit A and incorporated herein by this reference, is hereby approved and accepted.

SECTION 2. Effective date.

This resolution shall take effect immediately upon adoption.

DULY PASSED AND ENACTED by the Council of the City of Sanibel, Florida this 6th day of May, 2008.

AUTHENTICATION:

Mick Denham, Mayor

Pamela Smith, City Clerk

APPROVED AS TO FORM:

Kenneth B. Cuyler

Kenneth B. Cuyler, City Attorney

4/29/08

Date

Vote of Councilmembers:

Denham _____
Ruane _____
Jennings _____
Johnston _____
Pappas _____

Date filed with City Clerk: _____

