CITY OF SANIBEL RESOLUTION 24-071

A RESOLUTION APPROVING BUDGET AMENDMENT 2025-002 TO BUDGET AND APPROPRIATE FUNDING FROM THE FEMA COMMUNITY DISASTER LOAN PROGRAM AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, following the devasting effects of Hurricane Ian, the City of Sanibel applied for a \$5,000,000 loan from the Federal Emergency Management Agency (FEMA) Community Disaster Loan program; and

WHEREAS, in June 2024 the City was approved for the \$5,000,000 loan from FEMA; and

WHEREAS, the City desires to amend the fiscal year 2025 budget to use the proceeds of the loan to offset personnel expenditures in various departments.

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

SECTION 1. The revised fund budgets for fiscal year 2025, Budget Amendment 2025-002, a true copy of which is attached hereto as Exhibit A and incorporated herein by this reference, is hereby approved and accepted.

SECTION 2. This resolution shall take effect immediately upon adoption.

PASSED IN OPEN AND REGULAR SESSION OF THE CITY COUNCIL OF THE CITY OF SANIBEL, FLORIDA THIS 12^{TH} DAY OF NOVEMBER 2024.

Attest:	
Scotty Lynn Kelly, City Clerk	Richard Johnson, Mayor
Approved as to form and legality:	
John D. Agnew, City Attorney	<u> </u>
Date filed with City Clerk:	-
Vote of Council Members:	
Johnson Miller DeBruce Henshaw Smith	

CITY OF SANIBEL BUDGET AMENDMENT

FUND:	Hurricane Ian
DEPT:	Hurricane Ian

FUND	ORG	OBJECT	PROJECT	DESCRIPTION	Amount Prior To Change	Incr/(Decr) Revenue	Incr/(Decr) Expense	Amount After
FUND	UNG	OBJECT	PROJECT	HURRICANEIAN FUND	10 Change	Revenue	Expense	Change
115	115	384000	CDL	Debt Proceeds - FEMA CDL	<u>-</u>	5,000,000		5,000,000
115	115	389000		Ending Fund Balance	_ 	5,000,000	5,000,000	5,000,000
113	110	309000		Elding Fund Balance	_ 		5,000,000	5,000,000
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TOTAL: \$ 5,000,000 \$ 5,000,000 TOTAL

PURPOSE:

To budget the receipt of \$5,000,000 in proceeds from the FEMA Community Disaster Loan program.

FUNDING SOURCE:

The funds for this amendment are from the proceeds from the FEMA Community Disaster Loan. This amendment increases the fiscal year 2025 budget by \$5,000,000 from the receipt of the Ioan.

Prepared by:	Resolution#:	Council Date:	Legistar:	Journal #:	Date
S. Chaipel	24-071	11/12/2024			