

AGENDA SUMMARY ITEM

Agenda Item #: C - 8

Agenda Item: Adoption of Resolution 24-31. A resolution of the Village Council of the Village of Royal Palm Beach, Florida, approving and authorizing, in accordance with established policy, the making of a budget amendment for Fund 001 and Fund 408 in the fiscal year 2023/2024 Budget. Said amendment represents the year-end budget adjustment and appropriates \$267,420 from Restricted Fund Balance for Police Education, Fund 304 Undesignated Fund Balance and Interest Earnings Revenue to increase amounts budgeted in the Police, Legal and Transfers In.

During the course of the 2023/2024 fiscal year, certain departments could exceed their budget due to various unforeseen circumstances. This year, the excess exists in the Police Department - Police Education costs of \$3,137; and Legal Department – Legal Fees of \$64,119. In addition, Fund 408 Transfers In of \$200,164 were budgeted from Fund 401 in error.

Therefore, in accordance Budget Resolution 23-35 which did adopt the final budget for the 2023/2024 fiscal year, approval is hereby requested to make the year-end budget amendment as shown on the attached Exhibit “A”.

Recommended Action:

In accordance with established policy, this is requesting Village Council approval to make the budget amendment to the fiscal year 2032/2024 Budget.

Initiator	Village Manager Approval	Agenda Date	Village Council Action
Sharon Almeida Finance Director		11/21/2024	

EXHIBIT "A"
YEAR END BUDGET REVISION

DEPARTMENT	ACCOUNT DESCRIPTION	CIP PROJ NO.	BUDGET CODE NO.	AMOUNT
SOURCE OF FUNDS				
OTHER FINANCING SOURCES	UNDESIGNATED FUND BALANCE-FUND 304		581.04-08	\$ 200,164
NON-DEPARTMENTAL	RESTRICTED FUND BALANCE-POLICE EDUCATION		399.01-00	\$ 3,137
REVENUE	INTEREST EARNINGS		361.19-00	\$ 64,119
TOTAL SOURCE OF FUNDS				\$ 267,420
USE OF FUNDS				
OTHER FINANCING SOURCES	TRANSFER IN - FUND 408		381.03-04	200,164
LEGAL	LEGAL SERVICES - GENERAL		514.31-20	64,119
POLICE	POLICE EDUCATION		521.49-50	3,137
TOTAL USE OF FUNDS				\$ 267,420

RESOLUTION NO. 24-31

A RESOLUTION OF THE VILLAGE COUNCIL OF THE VILLAGE OF ROYAL PALM BEACH, FLORIDA, AMENDING ITS OPERATING AND CAPITAL IMPROVEMENT BUDGET FOR FISCAL YEAR 2023-2024 IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF BUDGET RESOLUTION NO. 23-35; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

WHEREAS, the necessity of amending the FY 2023-2024 Village Budget has come to the attention of the Village Council of the Village of Royal Palm Beach; and

WHEREAS, pursuant to Secs. 4 and 5 of Budget Resolution No. 23-35 adopted September 21, 2023 in accordance with State Law, budget amendments relating to increases or decreases to the total sum allocated to each department for operating expenses must be formally approved by the Village Council in the form of a budget resolution for such transfers.

NOW THEREFORE, BE IT RESOLVED BY THE VILLAGE COUNCIL OF THE VILLAGE OF ROYAL PALM BEACH, FLORIDA, THAT:

Section 1: The Village of Royal Palm Beach, hereby amends its FY 2023-2024 budget as provided in the schedule attached hereto as Exhibit "A" and made a part hereof, in accordance with the terms and provisions of the Budget Resolution No. 23-35.

Section 2: The Village Clerk is hereby directed to attach a copy of this Resolution amending the FY 2023-2024 Budget to the FY 2023-2024 Budget documents and this Resolution shall be made a part of said budget.

Section 3: This Resolution shall take effect immediately upon adoption by the Village Council.

PASSED AND ADOPTED this 21st day of November, 2024.

Mayor Jeff Hmara
Village of Royal Palm Beach

Diane DiSanto, Village Clerk