

AGENDA SUMMARY ITEM

Agenda Item #: C - 9

Agenda Item: Adoption of Resolution 24-30. A resolution of the Village Council of the Village of Royal Palm Beach, Florida, approving and authorizing, in accordance with established policy, to make a budget amendment for Fund 408 in the fiscal year 2023/2024 Budget. Said amendment to transfer a total of \$4,143,097 from Fund 105, 302 and 304 to Fund 408 for the following projects: Storm Drain Outfall Replacement (PW23SD), Canal Bank Stabilization (PW1806), La Mancha Subdivision (PW2204) and WTP Site Modification (PW1902)

The projects mentioned above were originally budgeted in other funds but in accordance with accounting standards, since these projects are related to a stormwater function, the expenditures should be in the stormwater fund.

Exhibit "A" attached outlines the sources and uses of the funds.

Recommended Action:

Requesting Village Council approval to make the budget amendment to the fiscal year 2023/2024 Budget in accordance with established policy.

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

EXHIBIT "A"
BUDGET REVISION
CAPITAL IMPROVEMENTS

DEPARTMENT	ACCOUNT DESCRIPTION	CIP PROJ NO.	BUDGET CODE NO.	AMOUNT
SOURCE OF FUNDS				
Non-Departmental	Undesignated Fund Balance - Fund 304	PW23SD	399.01-00	\$ 550,000
Public Works	Canal Bank Stabilization - Fund 105	PW1806	541.63-51	\$ 1,394,838
Public Works	La Mancha Subdivision - Fund 105	PW2204	541.63-55	\$ 1,674,286
Public Works	WTP Site Modification - Fund 302	PW1902	541.63-99	\$ 523,973
TOTAL SOURCE OF FUNDS				<u><u>\$ 4,143,097</u></u>
USE OF FUNDS				
Public Works	Storm Drain Outfall Replacement	PW23SD	538.65-99	\$ 550,000
Public Works	Canal Bank Stabilization - Fund 408	PW1806	538.65-99	\$ 1,394,838
Public Works	La Mancha Subdivision - Fund 408	PW2204	538.65-99	\$ 1,674,286
Public Works	WTP Site Modification - Fund 401	PW1902	541.49-90	\$ 523,973
TOTAL USE OF FUNDS				<u><u>\$ 4,143,097</u></u>

RESOLUTION NO. 24-30

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