

**AGENDA SUMMARY ITEM**

**Agenda Item #: C - 10**

**Agenda Item:** Adoption of Resolution No. 25-08, 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 106 in the Fiscal Year 2024-2025 Budget. Said amendment to transfer a total of \$82,927 from Fund 001 Undesignated Fund Balance to Fund 106, Tree Bank Fund.

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In accordance with Section 15-79 of the Village's Code, a separate account must be established for the Tree Bank to deposit mitigation payments. The Village has received tree mitigation payments totaling \$82,927, previously recorded in General Fund 001 in prior years. A Tree Bank Fund 106 has now been established, and the requested budget amendment aims to transfer the received, unexpended mitigation payments to the newly created Tree Bank 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 2024-2025 Budget in accordance with established policy.

Initiator	Village Manager Approval	Agenda Date	Village Council Action
Sharon Almeida Finance Director		2/20/2025	

**EXHIBIT "A"**  
**BUDGET REVISION**  
**FUND 106**

DEPARTMENT	ACCOUNT DESCRIPTION	CIP PROJ NO.	BUDGET CODE NO.	AMOUNT
<b>SOURCE OF FUNDS</b>				
Non-Departmental	Undesignated Fund Balance - Fund 001 (Transfer Out)		581.01-06	\$ 82,927
<b>TOTAL SOURCE OF FUNDS</b>				<u>\$ 82,927</u>
<b>USE OF FUNDS</b>				
Non-Departmental	Transfer In - Fund 106 Tree Bank Fund		381.99-01	\$ 82,927
<b>TOTAL USE OF FUNDS</b>				<u>\$ 82,927</u>

**RESOLUTION NO. 25-08**

**A RESOLUTION OF THE VILLAGE COUNCIL OF THE VILLAGE OF ROYAL PALM BEACH, FLORIDA, AMENDING ITS OPERATING AND CAPITAL IMPROVEMENT BUDGET FOR FISCAL YEAR 2024-2025 IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF BUDGET RESOLUTION NO. 24-19; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.**

**WHEREAS**, the necessity of amending the Fiscal Year 2024-2025 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. 24-19 adopted September 19, 2024 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 Fiscal Year 2024-2025 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. 24-19.

Section 2: The Village Clerk is hereby directed to attach a copy of this Resolution amending the Fiscal Year 2024-2025 Budget to the Fiscal Year 2024-2025 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 20<sup>th</sup> day of February, 2025.

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Mayor Jeff Hmara  
Village of Royal Palm Beach

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Diane DiSanto, Village Clerk