

AGENDA SUMMARY ITEM

Agenda Item #: C - 2

Agenda Item: Approval and authorization, in accordance with established policy, to make a budget amendment for Fund 102 in the fiscal year 2021/2022 Budget. Said amendment to transfer a total of \$160,000 from Undesignated Fund Balance (3990100) Okeechobee Blvd W Landscape Imps (PW2006)

In accordance with the Public Works Directors memo attached this additional funds are necessary to award the project.

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 2021/2022 Budget in accordance with established policy.

Initiator	Village Manager Approval	Agenda Date	Village Council Action
Stanley G. Hochman Finance Director		06/16/2022	

C:\MyFiles\Agenda Item 2021_2022\Budget Amend\Fund 102 – Okeechobee Blvd W Landscape Imps

EXHIBIT "A"
BUDGET REVISION
CAPITAL IMPROVEMENT FUND - 102

DEPARTMENT	ACCOUNT DESCRIPTION	CIP PROJ NO.	BUDGET CODE NO.	AMOUNT
	SOURCE OF FUNDS			
NON DEPARTMENTAL	UNDESIGNATED FUND BALANCE		3990100	\$ 160,000
	TOTAL SOURCE OF FUNDS			<u>\$ 160,000</u>
	USE OF FUNDS			
PUBLIC WORKS	OKEECHOBEE BLVD W LANDSCAPE IMPS	PR1602	541-4660	\$ 160,000
	TOTAL USE OF FUNDS			<u>\$ 160,000</u>

MEMORANDUM

TO: Stanley Hochman, Finance Director

FROM: Paul Webster, Director of Public Works

DATE: May 18, 2022

RE: Budget Adjustment

I would like to respectfully request a budget adjustment to increase the funds in the existing CIP PW2006, Okeechobee Blvd W Landscape Improvements, 102-4100-541.46-60 by \$160,000.00 with funding from fund balance. The funds are needed to award the contract for construction of the improvements. We request that this budget adjustment be placed on the next council agenda, June 16, 2022.

If any additional information is needed, please do not hesitate to contact me at your earliest convenience.

Thank you in advance for your time and consideration.

PW/cs