

AGENDA SUMMARY ITEM

Agenda Item #: C - 4

Agenda Item: Adoption of Resolution 23-50. 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 in the fiscal year 2022/2023 Budget. Said amendment represents the year end budget adjustment and appropriates \$204,341 from Restricted Fund Balance for Police Education and Electricity Franchise Revenue to increase amounts budgeted in the Police and Non-Departmental Department.

During the course of the 2022/2023 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 \$4,341; and, in the Non-Departmental Department – electric costs of \$200,000.

Therefore, in accordance Budget Resolution 22-24 which did adopt the final budget for the 2022/2023 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 2022/2023 Budget.

Initiator	Village Manager Approval	Agenda Date	Village Council Action
Sharon Almeida Finance Director		11/16/23	

EXHIBIT "A"
BUDGET REVISION
GENERAL FUND - 001

DEPARTMENT	ACCOUNT DESCRIPTION	BUDGET CODE NO.	AMOUNT
SOURCE OF FUNDS			
NON-DEPARTMENTAL	RESTRICTED FUND BALANCE-POLICE EDUCATION	399.01-00	4,341
REVENUE	ELECTRICITY	323.10-00	200,000
TOTAL SOURCE OF FUNDS			<u>\$ 204,341</u>
USE OF FUNDS			
POLICE	POLICE EDUCATION	2101-4950	4,341
NON-DEPARTMENTAL	ELECTRIC	9900-4320	200,000
TOTAL USE OF FUNDS			<u>\$ 204,341</u>

RESOLUTION NO. 23-50

A RESOLUTION OF THE VILLAGE COUNCIL OF THE VILLAGE OF ROYAL PALM BEACH, FLORIDA, AMENDING ITS OPERATING AND CAPITAL IMPROVEMENT BUDGET FOR FISCAL YEAR 2022-2023 IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF BUDGET RESOLUTION NO. 22-24; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

WHEREAS, the necessity of amending the 2022-2023 Village Budget has come to the attention of the Village Council of the Village of Royal Palm Beach; and

WHEREAS, pursuant to Sec. 4 and 5 of Budget Resolution No. 22-24 adopted September 15, 2022 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 2022-2023 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. 22-24.

Section 2: The Village Clerk is hereby directed to attach a copy of this Resolution amending the 2022-2023 Budget to the 2022-2023 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 16TH day of November, 2023

Mayor Fred Pinto
Village of Royal Palm Beach

Diane DiSanto, Village Clerk