

AGENDA SUMMARY ITEM

Agenda Item #: C - 9

Agenda Item: Approval and authorization, in accordance with established policy, to make a budget amendment for Fund 301 in the fiscal year 2021/2022 Budget. Said amendment to transfer a total of \$180,000 from Undesignated Fund Balance (3990100) to Commons Park Pathway Lighting.(PR1903)

In accordance with the Village Engineers memo attached, the scope of the project was changed to include additional conduit to accommodate future fiber optic cabling for Wi-Fi and security cameras within Commons Park.. This amendment will provide the necessary funding for the completion of the project and provide a \$70,000 contingency 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 2021/2022 Budget in accordance with established policy.

Initiator	Village Manager Approval	Agenda Date	Village Council Action
Stanley G. Hochman Finance Director		10/21/21	

EXHIBIT "A"
BUDGET REVISION
CAPITAL IMPROVEMENT FUND - 301

DEPARTMENT	ACCOUNT DESCRIPTION	CIP PROJ NO.	BUDGET CODE NO.	AMOUNT
	SOURCE OF FUNDS			
NON DEPARTMENTAL	UNDESIGNATED FUND BALANCE		3990100	\$ 180,000
	TOTAL SOURCE OF FUNDS			<u>\$ 180,000</u>
	USE OF FUNDS			
PARKS & RECREATION	COMMONS PARK PATHWAY LIGHTING	PR1903	572-6390	\$ 180,000
	TOTAL USE OF FUNDS			<u>\$ 180,000</u>



Village of Royal Palm Beach

Village Engineer

1050 Royal Palm Beach Boulevard, Royal Palm Beach, FL 33411

Memo

To: Stan Hochman
From: Chris Marsh
Date: October 8, 2021
Re: Project Funding

Please transfer \$180,000.00 from the 301 fund balance to the Commons Park Pathway Lighting Project, project number PR1903, account number-301-7200-572.63-90.

The original project scope included the installation of large quantities of underground conduit. This made the cost per foot for conduit installation low. For the said reason additional conduit was added to accommodate future fiber optic cabling for Wi-Fi and security cameras within royal palm beach commons park. The effects of Covid-19 have also caused construction costs to rise significantly since the project budget was established. The additional funding will allow for the full project to be awarded along with a \$70,000 contingency fund.

Thank you,

Christopher Marsh, P.E.
Village Engineer