

## AGENDA SUMMARY ITEM

**Agenda Item #: C - 7**

**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 \$196,000 from Undesignated Fund Balance (3990100) to Commons Park Pathway Lighting.(PR1903)

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In accordance with the Village Engineers memo attached, the project was re-bid due to recommendations from the Village Attorney. The lowest new bid was \$196,000 higher than the previous bid. The additional funding will allow for the full project to be awarded along with a \$75,000 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		12/16/21	

**EXHIBIT "A"**  
**BUDGET REVISION**  
**CAPITAL IMPROVEMENT FUND - 301**

DEPARTMENT	ACCOUNT DESCRIPTION	CIP PROJ NO.	BUDGET CODE NO.	AMOUNT
	<b>SOURCE OF FUNDS</b>			
NON DEPARTMENTAL	UNDESIGNATED FUND BALANCE		3990100	\$ 196,000
	<b>TOTAL SOURCE OF FUNDS</b>			<u>\$ 196,000</u>
	<b>USE OF FUNDS</b>			
PARKS & RECREATION	COMMONS PARK PATHWAY LIGHTING	PR1903	572-6390	\$ 196,000
	<b>TOTAL USE OF FUNDS</b>			<u>\$ 196,000</u>



# Village of Royal Palm Beach

Village Engineer

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

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## Memo

**To:** Stan Hochman  
**From:** Chris Marsh  
**Date:** December 6, 2021  
**Re:** Project Funding

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Please transfer \$196,000.00 from the 301 fund balance to the Commons Park Pathway Lighting Project, project number PR1903, account number-301-7200-572.63-90.

The project was re-bid due to recommendations from the Village's legal counsel. The lowest bid was \$196,000 higher than the previous bid. The additional funding will allow for the full project to be awarded along with a \$75,000 contingency fund.

Thank you,

Christopher Marsh, P.E.  
Village Engineer