

AGENDA SUMMARY ITEM

Agenda Item #: C - 3

Agenda Item: Approval and authorization, in accordance with established policy, to make a budget amendment for Fund 101 in the fiscal year 2020/2021 Budget. Said amendment to transfer a total of \$225,000 from Undesignated Fund Balance (3990100) to FPL Pathway Lighting (EN1901)

In accordance with the Village Engineers memo attached, the purpose of the amendment is to pay for increased costs caused by the Covid-19 pandemic as well as provide for a 5% contingency.

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 2020/2021 Budget in accordance with established policy.

Initiator	Village Manager Approval	Agenda Date	Village Council Action
Stanley G. Hochman Finance Director		03/18/21	

EXHIBIT "A"
BUDGET REVISION
CAPITAL IMPROVEMENT FUND - 101

DEPARTMENT	ACCOUNT DESCRIPTION	CIP PROJ NO.	BUDGET CODE NO.	AMOUNT
	SOURCE OF FUNDS			
NON DEPARTMENTAL	UNDESIGNATED FUND BALANCE		3990100	\$ 225,000
	TOTAL SOURCE OF FUNDS			<u>\$ 225,000</u>
	USE OF FUNDS			
ENGINEERING	FPL PATHWAY LIGHTING	PR1602	572-6390	\$ 225,000
	TOTAL USE OF FUNDS			<u>\$ 225,000</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: March 2, 2021
Re: Project Funding

Please transfer \$225,000.00 from the 101 fund balance to the FPL Pathway Lighting Project, project number EN1901, account number-101-7200-572.63-99.

Material and labor costs have increased due to the Covid-19 pandemic. The budget transfer will provide enough funds to fully award the project and provide a five percent contingency fund.

Thank you,

Christopher Marsh, P.E.
Village Engineer