



Cover Memorandum/Staff Report

File #: 26-0443

Agenda Date: 4/21/2026

Item #: 7.A.

TO: Mayor and Commissioners
FROM: Henry Dachowitz, Chief Financial Officer
THROUGH: Terrence R. Moore, ICMA-CM
DATE: April 21, 2026

RESOLUTION NO. 77-26 AMENDING THE FISCAL YEAR 2025-26 BUDGET ADOPTED BY RESOLUTION NO.198-25 ON SEPTEMBER 15, 2025.

Recommended Action:

Motion to Approve Resolution No.77-26 amending the Fiscal Year 2025-26 budget adopted on September 15, 2025.

Background:

The purpose of this request is to amend the adopted Fiscal Year (FY) 2025-26 budget to account for items that were not anticipated, or measurable at the time of original budget adoption. Per Florida State Statute (FSS) 166.241, the City's Adopted Budget may be revised with a Budget Amendment approved by the City Commission. Provided below is a summary of the budget changes staff is recommending. The attached Resolution and Exhibit A provides details of the proposed changes.

Encumbrances \$90,970,579.23

Carry-forward encumbrances budgeted for goods and services in the prior fiscal year for which a contract or purchase order was issued but has not been either received or paid in full prior to September 30, 2025. Encumbered amounts must be brought forward so the goods and services are received and paid. Staff requests to increase FY2025-2026 revenue and expenditure budgets across various funds totaling \$90,970,579.23. The attached Exhibit A 77-26 Purchase Order Rollovers 04.21.2026 provides details of the proposed changes.

Capital Project Appropriations \$11,168,493.80

Carry-forward unused Capital Improvement Plan appropriations from FY2024-25 which lapsed as of September 30, 2025. Appropriation amounts need to be re-appropriated for FY2025-26 for ongoing projects. Staff requests to increase FY2025-2026 CIP project revenue and expenditure budgets across various funds totaling \$11,168,493.80. The attached Exhibit A 77-26 CIP Project Balance Rollover - Final provides details of the proposed changes.

General Fund (001) \$2,262,764.94

Requesting a \$2,262,764.94 revenue increase to prior year surplus and \$2,262,764.94 expense increase to non-operating transfer to W&S fund to cover emergency work performed for utilities

Increase amount requested is \$2,262,764.94

Funding Source: Increase revenues & expenditures by \$2,262,764.94

Neighborhood Services Fund (118) \$65,000

Requesting a Neighborhood and Community Services SHIP Program \$65,000.00 revenue increase to other miscellaneous revenue from note repayment/SHIP/home pay and \$65,000.00 expense increase to other current charges homeowner subsidy as a corrective action to address a material observation identified during SHIP monitoring review

Increase amount requested is \$65,000.00

Funding Source: Increase revenues & expenditures by \$65,000.00

Recreation GO Bond Fund (382) \$500,000.00

Requesting a Catherine Strong Park \$500,000 revenue increase from FY2025 prior year surplus and \$500,000.00 expense increase to repair and maintenance to start the project, as well as a \$200,000 expense transfer to Plumosa Park from Merritt Park for re-sodding

Increase amount requested is \$500,000.00

Funding Source: Increase revenues & expenditures by \$500,000.00

Water & Sewer Fund (441) \$2,262,764.94

Requesting a \$2,262,764.94 revenue increase to inter-fund transfers and \$2,262,764.94 expense increase to other contractual services to cover emergency work performed for utilities

Increase amount requested is \$2,262,764.94

Funding Source: Increase revenues & expenditures by \$2,262,764.94

Golf Course Renovation Bond Fund (447) \$8,000,000.00

Requesting a \$8,000,000 revenue increase of debt proceeds note & bond proceeds and \$5,500,000.00 expense increase of capital outlay recreational & other improvements related to transfer of available bond funds to complete golf course renovations

Increase amount requested is \$8,000,000.00

Funding Source: Increase revenues & expenditures by \$8,000,000.00

The attached Exhibit A 77-26 Budget Amendments with backup provides details of the proposed changes.

Funding Source/Financial Impact:

See three (3) Exhibit A files appended to Resolution No. 77-26

Timing of Request:

Approval of this request will properly amend the budget, as listed in three (3) Exhibit As.