



Cover Memorandum/Staff Report

File #: 25-723

Agenda Date: 6/3/2025

Item #: 6.D.

TO: Mayor and Commissioners
FROM: Henry Dachowitz, Chief Financial Officer
THROUGH: Terrence R. Moore, ICMA-CM
DATE: June 03, 2025

RESOLUTION NO. 119-25 AMENDING THE FISCAL YEAR 2024-25 BUDGET ADOPTED BY RESOLUTION NO.175-24 ON SEPTEMBER 16, 2024.

Recommended Action:

Motion to Approve Resolution No.119-25 amending the Fiscal Year 2024-25 budget adopted on September 16, 2024.

Background:

The purpose of this request is to amend the adopted Fiscal Year (FY) 2024-25 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 provide details of the proposed changes.

Insurance Fund (551) \$4,330.00

Due to an increase in the General Liability policy for Railroad and Excess Liability insurance premium, a transfer is needed between GL Accounts

The transfer amount requested is \$4,330.00

Funding Source: No change in the Insurance Fund

The attached Exhibit A provides details of the proposed changes.

Funding Source/Financial Impact:

See Exhibit A appended to Resolution No. 119-25

Timing of Request:

Approval of this request will properly amend the budget, as listed in Exhibit A.