



# City of Delray Beach

100 N.W. 1st Avenue  
Delray Beach, FL 33444

## Cover Memorandum/Staff Report

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File #: 25-189

Agenda Date: 3/11/2025

Item #: 7.F.

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**TO:** Mayor and Commissioners  
**FROM:** Henry Dachowitz, Chief Financial Officer  
**THROUGH:** Terrence R. Moore, ICMA-CM  
**DATE:** March 11, 2025

RESOLUTION NO. 51-25 AMENDING THE FISCAL YEAR 2024-25 BUDGET ADOPTED BY  
RESOLUTION NO.175-24 ON SEPTEMBER 16, 2024.

**Recommended Action:**

Motion to Approve Resolution No.51-25 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.

**1. Insurance Fund (551) \$64,863**

**Covering the cost of Insurance Premium**

The City's third quarter insurance premium for fund year 24/25 is due April 1, 2025. The operating balance for general ledger which covers general liability and auto liability is short. This Budget amendment is needed to supplement the shortage to cover the cost of the insurance premium.

**The transfer amount requested is \$64,863.**

Funding Source - See Exhibit A appended to Resolution No. 51-25

The attached Exhibit A provides details of the proposed changes.

**City Attorney Review:**

See Exhibit A appended to Resolution No. 51-25

**Funding Source/Financial Impact:**

Please include a comprehensive and complete fiscal analysis of the item and full justification.

**Timing of Request:**

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