



Cover Memorandum/Staff Report

File #: 24-606

Agenda Date: 5/7/2024

Item #: 6.F.

TO: Mayor and Commissioners
FROM: Hugh Dunkley, Chief Financial Officer
THROUGH: Terrence R. Moore, ICMA-CM
DATE: May 7, 2024

RESOLUTION NO. 65-24 AMENDING THE FISCAL YEAR 2023-24 BUDGET ADOPTED BY RESOLUTION NO.145-23 ON SEPTEMBER 18, 2023.

Recommended Action:

Motion to Approve Resolution No. 65-24 amending the budget for Fiscal Year 2023-24 adopted on September 18, 2023.

Background:

The purpose of this request is to amend the adopted Fiscal Year (FY) 2023-24 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.

General Fund (001) \$189,188

1. Miscellaneous Department (\$151,688)

Request to amend the FY 2023-24 Miscellaneous Department to cover stormwater assessment fees, taxes, and consulting fees for the development and implementation of impact fees pursuant to RFP 2023-054.

The transfer amount requested is \$151,688

Funding Source - Utility Service Taxes - Electric

2. Human Resources (HR) Department (\$37,500)

Public Works Department

Request to amend the FY 2023-24 HR Department budget to cover the consulting fees for the general employees' classification and compensation study, which was budgeted in the City Manager's non-operating contingency account.

The transfer amount requested is \$37,500.

Funding Source - Non-Operating Contingency

Neighborhood and Community (NCS) (118) Fund \$3,273,625.75

Request to adjust the NCS Fund FY 2023-24 budget to carryforward funds from the prior year surplus.

The transfer amount requested is \$3,273,625.75

Funding Source: Prior-Year surplus

Building Fund (125) Fund \$200,000

Request to adjust the Building Fund FY 2023-24 budget to transfer \$200,000 from Contractual Services to Professional Fees - Legal.

The transfer amount requested is \$200,000.

Funding Source: No change in the Building Fund

One Cent Sales Tax (377) \$1,000,000

Parks and Recreation Department

Request to amend the FY 2023-24 One Cent Sales tax to transfer parks and recreation projects, originally approved in the FY2023-24 Capital Improvement Program (CIP) Budget for Recreation General Obligation (GO) Bond funding, to the Infrastructure Surtax funding:

- Beach Access Improvements - \$240,000
- Replacement of Beach Master Plan Showers and Fountains - \$300,000
- Main Beach Pavilion Structural Repairs - \$460,000

Within Infrastructure Surtax, the SE 36th Avenue/Gulfstream Boulevard Streetscape Improvements project will be reduced from \$2,000,000 to \$1,000,000 to reallocate \$1,000,000 for the three (3) projects mentioned above.

The transfer amount requested is \$1,000,000

Funding Source - No change in the One Cent Sales Tax

Recreation GO Bond (382) \$1,000,000

Parks and Recreation Department

Request to amend the FY 2023-24 One Cent Sales tax to parks and recreation projects, originally approved in the FY2023-24 Capital Improvement Program (CIP) Budget for Recreation General Obligation (GO) Bond funding, to the Infrastructure Surtax funding:

The transfer amount requested is \$1,000,000

Funding Source - The Recreation GO Bond fund will be decreased by \$1,000,000.

City Attorney Review:

Approved as to form and legal sufficiency.

Funding Source/Financial Impact:

See Exhibit A appended to Resolution No. 65-24

Timing of Request:

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