



Cover Memorandum/Staff Report

File #: 25-083

Agenda Date: 2/18/2025

Item #: 7.E.

TO: Mayor and Commissioners
FROM: Henry Dachowitz, Chief Financial Officer
THROUGH: Terrence R. Moore, ICMA-CM
DATE: February 18, 2025

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

Recommended Action:

Motion to Approve Resolution No.26-25 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. Garage Fund (501) \$1,405,864

Request to amend the FY24-25 budget to support the purchase of a new Pierce 75' HAL Ladder Truck to replace the platform truck that was damaged beyond repairs in the accident involving a Brightline train on December 28, 2024.

Funding Source - See Exhibit A appended to Resolution No. 26-25

2. Water and Sewer Renewal and Replacement (R&R) Fund (442) \$2,100,000

Renewal and Replacement Division

Request to amend the Water and Sewer R&R Fund to start the Reclaimed Water Area 5 Project in FY 2024-25. The Public Works (PW) Roadway project scheduled in Area 5 around mid-spring and early Summer will involve milling and paving work. The intent is to work ahead of the PW project to avoid doubling up work, damaging, removing, or replacing newly installed work.

The transfer amount requested is \$2,100,000.

Funding Source - No Increase to the Water and Sewer R&R Fund.

3. Encumbrances - \$ 58,093,263

Carry-forward encumbrances for goods and services for which a contract or purchase order was issued in the prior fiscal year but has not been fully paid prior to September 30, 2024. These encumbered amounts from various funds must be brought forward so that the requested goods and services are received and paid.

Staff requests to increase revenues and expenditures in various funds in the amount of \$ 58,093,263 for encumbrances that were budgeted in the prior fiscal year.

The attached Exhibit A provides details of the proposed changes.

4. Capital Projects - \$2,045,086

Carry-forward unused capital project appropriations in the approved CIP. The FY 2023-24 appropriations have lapsed at year-end, and capital projects that are ongoing need to be re-appropriated for FY 2024-25. Staff requests the unspent budgets for previously approved capital projects totaling \$2,045,086 be added to the current FY 2024-25 approved CIP budget by increasing revenues and expenditures in the following funds:

- Special Projects Fund (115): \$51,992
- General Construction Fund (334): \$ 1,127,683
- One Cent Sales Tax (377): \$346,016
- Stormwater Fund (448): \$519,395

The attached Exhibit A provides details of the proposed changes.

Funding Source/Financial Impact:

See Exhibit A appended to Resolution No. 26-25

Timing of Request:

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