



ITEM SUMMARY

MEETING DATE: January 9, 2022
FROM: Teri Lea Beiriger, Director of Finance
SUBJECT: Ord. No. 2022-43

BACKGROUND

Council Policy No. 6 requires City Council action to authorize budget adjustments between cost centers, departments, and funds. A budget adjustment is required to account for the increased cost in three Surtax (305) capital projects.

Both the City Sidewalk project and the Septic to Sewer project were delayed due to work performed by Palm Beach County. Prices increased during the delay. The sidewalk was underspent in several line items but will still need an additional \$33,000 to finish. A small portion of the Septic to Sewer overlays the sidewalk project. This project's price increased by \$105,000.

The City is required to issue permits on their own projects. Permits were not budgeted for the Dillman trail project. A budget adjustment for \$12,402 will cover this unbudgeted item.

ANALYSIS

Ordinance 2022-43, is to authorize the budget adjustment for the total amount of \$150,402 that documents the movement of the funds from the surtax fund balance to cover the unbudgeted items.

FINANCIAL INFORMATION

The proposed ordinance increases the expenditures by \$150,402 in FY 2023.

LEGAL

The proposed Budget Amendment has been prepared in accordance with the applicable State Statutes and City Code Requirements

STAFF RECOMMENDATION

Approval of Ordinance 2022-43.