

STAFF REPORT REGULAR MEETING

AGENDA DATE: June 20, 2023

DEPARTMENT: Financial Services

TITLE:

Resolution No. 19-2023 - Budget Amendment for Fiscal Year 2023 – Budgeted Salaries and Benefits

SUMMARY:

Analysis of the fiscal year 2023, Annual Budget for the City of Lake Worth Beach, has determined that Salaries and Benefits, not properly budgeted, warrant amendment of \$1,698,826.86.

BACKGROUND AND JUSTIFICATION:

An important aspect of providing transparency in the City's financial operations is the process of amending an adopted Annual Budget when necessary. The City's Financial Services Department has identified discrepancies with the fiscal year 2023 actual salaries and benefits, as compared to the adopted budget, that warrant such revisions.

During discussions between Finance, Human Resources, and the respective Departments, the following main observations were made:

Vacancy Adjustments:

- A total of thirteen positions filled as of 9/30/2022 were not budgeted for FY23
- FY23 budget did not have vacancies requested on the adopted FY 23 Position Control

Collective Bargaining:

- Negotiated union contract increases were not included/discussed
- 5% salary increases not forecasted/budgeted

Other:

- Actual Salaries in FY23 did not agree with the adopted budget

Discrepancies were due to submission of budgeted positions and salaries not being consistently reconciled between Financial Services and the respective departments during the budget process.

Consequent Action:

Based on best practices key processes are now in place to help facilitate the verification of important information and improve the process for the future.

Departments are working collaboratively and effectively to communicate needs and necessities within their respective groups to more effectively budget for Salaries and Benefits.

MOTION:

Move to approve Resolution No. 19-2023, budget amendment for Fiscal Year 2023 for Budgeted Salaries and Benefits in the amount of \$1,698,826.86.

ATTACHMENT(S):

Fiscal Impact Analysis
Resolution No. 19-2023
Exhibit A
Exhibit B
Exhibit C

FISCAL IMPACT ANALYSIS

Five Year Summary of Fiscal Impact:

Fiscal Years	2023	2024	2025	2026	2027
Inflows					
Current Appropriation	0	0	0	0	0
Program Income	0	0	0	0	0
Grants	0	0	0	0	0
In Kind	0	0	0	0	0
Outflows					
Current Appropriation	0	0	0	0	0
Operating	\$1,698,826.86	0	0	0	0
Capital	0	0	0	0	0
Net Fiscal Impact	\$1,698,826.86	0	0	0	0
No. of Addn'l Full-Time Employee Positions	0	0	0	0	0

New Appropriation Fiscal Impact:		
	Revenue Source	Expenditure
Department	See Exhibit A, B and C	See Exhibit A, B and C
Division	See Exhibit A, B and C	See Exhibit A, B and C
GL Description	Various	Various
GL Account Number	Various	Various
Project Number	N/A	N/A
Requested Funds	\$1,698,826.86	\$1,698,826.86