



155 F Road Loxahatchee Groves, FL 33470

TO: Town Council of Town of Loxahatchee Groves
FROM: Jeff Kurtz, Project Coordinator
DATE: May 6, 2025
SUBJECT: Review of Quarterly financial reports

Background:

Attached are the Budget to Actual (B2A) for Revenues and Expenditures Report for the following periods:

1. September 30, 2024, 4th Quarter of FY24
2. December 31, 2024, 1st Quarter of FY 25
3. March 31, 2025, 2nd Quarter of FY 25

Also attached are vendor reports for the FY 24 and through the second quarter of FY25, and balance sheet through the second quarter of FY 25. The fund balance information for the close of FY 24 can be found in the draft audit document at page 18.

The FY25 budget will be the subject of a proposed budget amendment. Among the areas that will be proposed for amendment are:

1. Legal Services – The total legal services budget for FY25 absent cost recovery items was \$226,120 consisting of \$193,000 for general legal services and \$33,120 for code enforcement work. The B2A second quarter report shows expenditures for those services had exceeded the allocated annual budget by approximately \$7,000. Those expenditures were for 5 months of the fiscal year as the invoices for March were not received until April. Total charges for legal services were approximately \$44,000. The Town Attorney has indicated the firm will be requesting a budget adjustment equal to \$30,000 per month for the remainder of the fiscal year, which will mean a total adjustment of approximately \$230,000, if the request is granted by Town Council.
2. The Town Council had directed staff to pursue TPA grants related to Okeechobee Boulevard improvements, so as a part of the budget amendment staff will be requesting the reinstitution of \$100,000 to the Capital Improvement Plan (CIP) to cover costs associated with that project for this fiscal year.
3. Establishing a Community Services Director to oversee planning, engineering review, and code enforcement functions and the retention of a full-time code enforcement officer will require monies to be reallocated in the General Fund.



155 F Road Loxahatchee Groves, FL 33470

4. Savings incurred in bid prices versus budgeted amounts for culvert projects, catch basins and drainage projects will allow the completion of swale work on 161st to be contracted out and the return of public works drainage crews to begin work on the A road canal restabilization and thus move forward with the A Road paving project.
5. Additional funds are necessary to carry out the planning and design related to Tangerine and Citrus service improvements.

The staff is prepared to discuss these issues in greater detail at the meeting.

David DiLena from Projected Point, Inc., the Town's proposed Finance Director will present the reports to the Council.

Recommendation:

Receive and file.