



# Memorandum

**Meeting Details:** November 8, 2023

**Prepared For:** Hon. Mayor Rostek & Board of Commissioners

**Staff Contact:** Andrew Laflin, Finance Director

**Subject:** Proposed FY 2023 Budget Amendment #3

---

## **Background**

The Charter of the City of Madeira Beach, Article X – *Financial Procedures* allows for amendments to the FY 2023 annual operating budget through the adoption of a Resolution. Resolution No. 2020-20 clarified the guidance from the City’s Charter as it relates to the budget amendment process and established procedures relating to initiation, approval, and processing of requested budget transfers and budget amendments. Article X, Section 10.4 and Section 10.5, of the City’s Charter state that intra-fund transfers and increases to a particular fund are permitted after adoption of the annual operating budget through the adoption of a Resolution. Intra-fund transfers are interpreted to include any needed increases to the overall budget of a department within a fund or a division within a department that is separately reported in the City’s annual adopted budget.

Budget adjustments are needed within the General Fund, Parking Fund, and Sanitation Fund. The primary reason for these adjustments is higher than expected cost for services and a reallocation of budgeted contingency balances within departments in the General Fund. The purpose of increasing the budgets for each fund and department is described in Exhibit A, and Exhibit A also includes a comparison of budgeted revenues and budgeted expenses and other outflows by fund and department.

## **Fiscal Impact**

Adoption of this Resolution would result in preparing a budgetary entry only and has no direct fiscal impact to the City.

## **Recommendation(s)**

Staff recommends approval of Resolution 2023-12.

## **Attachments**

- Resolution 2023-12
- Exhibit A – FY 2023 Budget Amendment #3 Details