

RESOLUTION NO. 24-04

RESOLUTION BY THE TOWN COUNCIL OF THE TOWN OF INDIAN RIVER SHORES, FLORIDA FOR THE FIRST AMENDMENT TO THE BUDGET FOR FISCAL YEAR ENDING 2024 AS PROVIDED; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town adopted the budget for FY 2023 – 2024 by Resolution 23-17 on September 26, 2023; and

WHEREAS, an analysis of the revenues and expenditures for the four (4) months that ended on January 31, 2024 indicated that certain budget adjustments need formal approval by the Town Council.


NOW, THEREFORE, BE IT RESOLVED by the Town Council of Indian River Shores that:

SECTION 1. The Town Council hereby makes the 1st amendment for Fiscal Year beginning October 1, 2023, and ending September 30, 2024, as identified as Exhibit "A." The revised appropriations, if any, are set out therein and are hereby made to maintain and carry on the government of the Town of Indian River Shores.

SECTION 2. This Resolution shall take effect immediately upon its adoption.

PASSED AND DULY ADOPTED by the Town Council of the Town of Indian River Shores at a Regular Town Council meeting held on the 22nd day of February 2024.





Brian T. Foley, Mayor

ATTEST:



Janice Rutan, Town Clerk

EXHIBIT "A" OF RESOLUTION 24-04
SUMMARY OF BUDGET CHANGES
FOR THE YEAR ENDED SEPTEMBER 30, 2024

GENERAL FUND		
Revenues		
Department	Event Description	Amount
Operating Revenues	Increase in ad valorem and interest revenue	\$ 65,000
Net Change In General Fund Revenues		65,000
Expenditures		
Department	Event Description	Amount
Town Council	Increase holiday season costs as approved at the December Town Council meeting	20,000
Public Works	Sand restoration at Beachcomber	17,000
Public Safety	Decrease in the required pension contribution	(50,000)
Capital expenditures	Allocation of prior year projects not completed/expended (benches, door)	18,000
Capital expenditures	A/C Replacement for Public Safety	8,000
Capital expenditures	Reclass of public safety building remodel budget from the ARPA fund to the General Fund	111,370
Net Change In General Fund Expenditures		124,370
Net Change In General Fund Reserves		\$ (59,370)

Planning, Zoning & Building Fund		
Revenues		
Department	Event Description	Amount
Permit Fees	The Town raised fees from the previous year to offset losses and raise the fund balance to its target goal. Activity in this fund is extremely variable based on the numbers of permits issued and the values of construction	100,000
Increase In Fund Revenues		100,000
Expenditures		
Department	Event Description	Amount
Capital expenditures	Allocation of prior year projects not completed/expended (benches, door)	15,000
Decrease In Fund Expenditures		15,000
Net Change In Fund Reserves		\$ 85,000

ARPA		
Revenues		
Department	Event Description	Amount
Federal Grants	Match to expenditures	(63,058)
Net Change In Fund Revenues		(63,058)
Expenditures		
Department	Event Description	Amount
Engineer	Allocation of prior year appropriations not expended for the review of Town Ordinances.	47,782
Transportation	Allocation of prior year project not completed for Pebble Bay.	530
Public Safety	Reclass of public safety building remodel budget from the ARPA fund to the General Fund	(111,370)
Net Change In Fund Expenditures		(63,058)
Net Change In Fund Reserves		\$ -