



Legislation Text

File #: 24-0105, **Version:** 1

Summary

To: Town Commission
Via: Gay Lancaster, Town Manager
From: Tina R Porter, Finance Director
Date: 7/9/2024

Subject:

Budget Resolution 2024-16, Budget Amendment for FY 2023-24

Summary:

Budget amendments are presented to the Town Commission for their review and approval to align budget and actual expenses across appropriate categories to ensure compliance with general accounting and budgetary practices.

Previous Commission Action: Town Commission of the Town of Belleair, Florida, passed Resolution No. 2023-15, approving the FY 2023-24 budget and 2023-17 and 2024-14 amending the budget for fiscal year beginning October 1, 2023 and ending September 30, 2024.

Background/Problem Discussion: The FY 2023-24 budget requires amendment to update the beginning fund balance to agree with the Financial Statement Audit for FYE 9-30-23, to adjust the revenue budget to reflect FY 2023-24 activity, to increase appropriations in the Enterprise Funds and adjust budget between categories in funds to reflect FY 2023-24 activity.

Expenditure Challenges: None

Financial Implications: This budget amendment aligns the structure to be in compliance with general accounting and budgetary practices and ensures that the budget is available in the appropriate categories. The amendments also provide projections of ending fund balances for the different funds.

Recommendation: Staff requests approval of Resolution 2024-16 amending the FY 2023-24 Annual Budget.

Proposed Motion: I move approval of Resolution 2024-16 amending the FY 2023-24 Annual Budget.