

## **RESOLUTION NO. 125-2023**

### **A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, ADOPTING A FINAL BUDGET AND APPROPRIATING FUNDS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, a public hearing was held on September 12, 2023, on the Town of Palm Beach's proposed millage rate and its tentative budget for the 2023-2024 Fiscal Year; and

WHEREAS, the Town Council of the Town of Palm Beach adopted a tentative budget and the proposed millage rate necessary to fund the tentative budget; and

WHEREAS, a further public hearing was held to adopt a final millage rate and finalize the budget.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, as follows:

Section 1. The budget for the Town of Palm Beach as attached, marked Exhibit A, incorporated herein and by this reference made an integral part hereof, is hereby adopted as the final budget for the fiscal year beginning October 1, 2023, and ending September 30, 2024, pursuant to Town Charter and Town Code of Ordinances.

Section 2. Funds are hereby appropriated in accordance with the provisions of the Town Charter, Article VII, Financial Matters, Section 7.01.

Section 3. The Town Manager is hereby authorized to approve requested intrafund transfers throughout the fiscal year as may be needed to ensure the continuity of municipal operations.

Section 4. All funds appropriated for the 2022-2023 Fiscal Year which are encumbered, but unexpended as of the last day of the fiscal year shall be deemed reappropriated for the same purposes for the 2023-2024 Fiscal Year.

PASSED AND ADOPTED in a special, adjourned session of the Town Council of the Town of Palm Beach assembled this 21<sup>st</sup> day of September 2023.

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Danielle H. Moore, Mayor

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Margaret A. Zeidman, Town Council President

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Bobbie Lindsay, Town Council President Pro Tem

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Julie Araskog, Town Council Member

ATTEST:

\_\_\_\_\_  
Edward A. Cooney, Town Council Member

\_\_\_\_\_  
Kelly Churney, Acting Town Clerk

\_\_\_\_\_  
Lewis S.W. Crampton, Town Council Member

# EXHIBIT A

## BUDGET SUMMARY TOWN OF PALM BEACH - FISCAL YEAR 2023-2024

THE PROPOSED OPERATING BUDGET EXPENDITURES OF THE TOWN OF PALM BEACH  
ARE 9.4% MORE THAN LAST YEAR'S TOTAL OPERATING EXPENDITURES.

General Fund 2.6110

		GENERAL	SPECIAL	DEBT	CAPITAL	ENTER-	INTERNAL		TOTAL
		FUND	REVENUE	SERVICE	PROJECTS	PRISE	SERVICE	TRUST	ALL
ESTIMATED REVENUES		FUND	FUND	FUND	FUND	FUND	FUND	FUND	FUNDS
Taxes:	Millage per \$1,000								
Ad Val Taxes - Operating	2.6110	\$72,130,510	\$0	\$0	\$0	\$0	\$0	\$0	\$72,130,510
Sales and Use Taxes		6,678,000	0	0	0	0	0	0	6,678,000
Licenses and Permits		5,331,000	0	0	0	9,841,500	0	0	15,172,500
Intergovernmental Revenue		1,207,500		0	3,353,847	0	0	0	4,561,347
Charges for Services		8,175,638	0	0	0	19,611,950	7,874,646	0	35,662,234
Fines and Forfeitures		1,128,000	0	0	0	45,000	0	0	1,173,000
Contributions		32,700	0	0	5,000	0	0	15,358,378	15,396,078
Special Assessments		0	3,503,760	727,038	478,027	0	0	0	4,708,825
Interest		685,386	300,000	20,000	1,201,000	350,000	425,000	19,225,000	22,206,386
Miscellaneous		595,200	224,900	0	0	620,000	0	5,000	1,445,100
TOTAL SOURCES		\$95,963,934	\$4,028,660	\$747,038	\$5,037,874	\$30,468,450	\$8,299,646	\$34,588,378	\$179,133,980
Transfers In		7,748,997	4,600,000	6,375,683	17,099,327	0	2,329,817	6,209,128	44,362,952
Fund Balances/Reserves/Net Assets		1,100,000	25,129,945	1,155,000	53,951,891	1,615,020	6,388,395	0	89,340,251
TOTAL REVENUES, TRANSFERS & BALANCES		\$104,812,931	\$33,758,605	\$8,277,721	\$76,089,092	\$32,083,470	\$17,017,858	\$40,797,506	\$312,837,183
EXPENDITURES									
General Government		\$12,374,292	\$0	\$7,500	\$0	\$2,356,937	\$15,147,117	\$27,501,596	\$57,387,442
Public Safety		38,246,399	0	0	0	2,481,882	483,315	0	41,211,596
Physical Environment		17,115,338	33,758,605	0	73,476,602	0	1,387,426	0	125,737,971
Transportation		1,491,569	0	0	0	0	0	0	1,491,569
Culture and Recreation		5,268,047	0	0	1,000,000	10,095,986	0	0	16,364,033
Economic Development		0	0	0	604,027	0	0	0	604,027
Principal Retirement		0	0	3,820,000	0	1,370,000	0	0	5,190,000
Interest and Fees		0	0	3,450,221	0	622,463	0	0	4,072,684
TOTAL EXPENDITURES		\$74,495,646	\$33,758,605	\$7,277,721	\$75,080,629	\$16,927,268	\$17,017,858	\$27,501,596	\$252,059,322
Transfers Out		30,317,285	0	1,000,000	1,008,463	12,037,204	0	0	44,362,952
Fund Balances/Reserves/Net Assets		0	0	0	0	3,118,998	0	13,295,910	16,414,908
TOTAL APPROPRIATED EXPENDITURES, TRANSFERS, RESERVES AND BALANCES		\$104,812,931	\$33,758,605	\$8,277,721	\$76,089,092	\$32,083,470	\$17,017,858	\$40,797,506	\$312,837,183

The tentative, adopted, and/or final budgets are on file in the office of the above referenced taxing authority as a public record.