

TOWN OF PALM BEACH

Information for Town Council Meeting on: October 13, 2022

To: Mayor and Town Council

Via: Kirk Blouin, Town Manager

From: Jane Le Clainche, Director of Finance

Re: Amendment to the General Fund, Par 3 Golf Course and Building Fund FY22 Budgets
Ordinance No. 17-2022

Date: September 30, 2022

STAFF RECOMMENDATION

Staff recommends that the Town Council approve Ordinance No. 17-2022, which amends the General Fund, Par 3 Golf Course, and Building Fund FY22 budgets.

GENERAL INFORMATION

A budget amendment is required to appropriate additional funds in the General Fund, Par 3 Golf Course, and Building Fund for expenditures as described below:

The General Fund revenue budget is being amended for the true-up of actual costs related to the Building Fund,

The Par 3 Golf Course Fund has had another extremely successful year. Revenues at the end of August were at 127% of budget. Due to the success, several expenditure accounts will be over budget, such as; contracted maintenance and contracted services, building maintenance, cost of merchandise sold, bank merchant charges, and supplies are the major contributors. These expenses are offset by additional budgeted revenues and this fund is expected to end the year with a significant profit.

The Building Fund budget is being amended for the true-up of actual General Fund costs related to the Building Fund operations.

This Ordinance will amend the General Fund, Par 3 Golf Course, Building Fund budgets for the above mentioned items.

FUNDING/FISCAL IMPACT

The Ordinance will amend the General Fund revenue budget (001) by \$1,324,601, the Par 3 Golf Course Fund revenue and expense budget (402) by \$550,000, and the Building Fund

Expense Budget (405) by \$1,324,601.

TOWN ATTORNEY REVIEW

This Ordinance has been reviewed and approved by the Town Attorney for legal form and sufficiency.

Attachments

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cc: Carolyn Stone, Assistant Town Manager
Wayne Bergman, Planning, Zoning and Building Director
John C. Randolph, Town Attorney