

RESOLUTION NO. 22-04

A RESOLUTION BY THE TOWN COUNCIL OF THE TOWN OF INDIAN RIVER SHORES, FLORIDA FOR THE SECOND AMENDMENT TO THE BUDGET FOR FISCAL YEAR END 2022 AS PROVIDED; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town adopted the budget for FY 2021 – 2022 by Resolution 21-12 on September 23, 2021; and

WHEREAS, the Town amended the budget for FY 2021 – 2022 by Resolution 22-02 on February 24, 2022; and

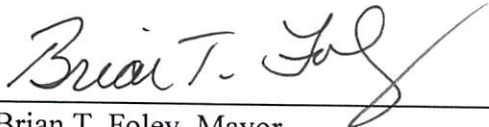
WHEREAS, an analysis of the revenues and expenditures for the seven (7) months that ended on April 30, 2022 indicated that certain budget adjustments need formal approval by the Town Council.

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, 2021 and ending September 30, 2022 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 ADOPTED at a Regular Meeting of the Town Council this 26 day of May, 2022.



Brian T. Foley, Mayor

ATTEST:



Elizabeth Scheidel, Interim Town Clerk



EXHIBIT "A" OF RESOLUTION 22-04
SUMMARY OF BUDGET CHANGES
FOR THE PERIOD ENDED APRIL 30, 2022

General Fund - Revenues

Department	Description	Amount	Event Description
Capital Revenues	Local gov't infrastructure	115,000	Amounts received from the state are higher than original estimates. Original estimates come from the state.
Operating Revenues	State shared revenues	60,000	Amounts received from the state are higher than original estimates. Original estimates come from the state.
Operating Revenues	Insurance proceeds	8,000	Insurance recoveries for vehicle repair.
Increase In General Fund Revenues		183,000	

General Fund - Expenditures

Department	Description	Amount	Event Description
Public Works	Auto Repair	8,000	Cost to repair vehicle after accident and new tires
Public Safety	Fuel	10,000	Fuel costs have increased approximately 36% since the budget was originally calculated. This is the estimated increased cost.
IT	Contractual/Software	55,000	There remains several technological projects in need of the IT Consultant for the Town. Additionally, the Town has begun utilizing a Help Desk consultant to assist with IT issues.
Town Attorney	Professional Services	105,000	Estimated costs through June 2022 for water litigation.
Increase In General Fund Expenditures		178,000	
Net Change In General Fund Budget		5,000	

Road & Offsite Drainage - Revenues

Department	Description	Amount	Event Description
Grant Revenues	State/Federal Grants	(57,000)	Included in the original budget were amounts for the work to be done at Pebble Bay Estates. This project is being funded using ARPA funds and will no longer in this fund.
Interfund Transfer	General Fund Transfers	(38,338)	No projects will be completed using this fund for the current year, therefore no transfers are necessary.
Decrease In Fund Revenues		(95,338)	

Road & Offsite Drainage - Expenditures

Department	Description	Amount	Event Description
Transportation	Professional Service/Capital	(148,700)	Included in the original budget were amounts for the work to be done at Pebble Bay Estates. This project is being funded using ARPA funds and will no longer in this fund.
Decrease In Fund Expenditures		(148,700)	
Net Change In Fund Budget		53,362	

EXHIBIT "A" OF RESOLUTION 22-04
SUMMARY OF BUDGET CHANGES
FOR THE PERIOD ENDED APRIL 30, 2022

ARPA Fund - Revenues

Department	Description	Amount	Event Description
Grant Revenues	ARPA funds	55,000	1/2 Land Development Code Review and Road Study
Increase In Fund Revenues		55,000	

ARPA Fund - Expenditures

Department	Description	Amount	Event Description
Transportation	Professional Services	55,000	1/2 Land Development Code Review and Road Study
Increase In Fund Expenditures		55,000	
Net Change In Fund Budget		-	