AGENDA ITEM SUMMARY SHEET
VILLAGE COUNCIL MEETING
July 2, 2026

Agenda Item:

Resolution No. 2026-16 Budget Amendment

Motion to adopt Resolution No. 2026-16.

Background:

The Village performs budget amendments throughout each fiscal year as new appropriations, transfers, or increased revenue occur. Resolution No. 2026-16 is the first budget amendment for fiscal year 2025-2026.

Description:

As Florida Statute Chapter 166.241(2) prohibits expenditures that exceed budgeted amounts, the Village allocates the audited carryforward balances to each fund following the completion of the prior year's financial audit. This approach will help establish a contingency and help prevent the risk of over-expenditure.

The fiscal year ending September 30, 2025, audited carryforward balances for each fund, can be found on the Balance Sheet of Governmental Funds located on page 19 within the audit report. It has been included as Attachment 2.

Also included in this amendment are $375,000 of additional revenue estimated for the Building Fund and the bond proceeds in the amount of $12,817,800 for the Capital Projects Fund from the recent bond closing.

Action Requested:

Motion to adopt Resolution No. 2026-16

Process and Timeline:

The appropriations will become effective immediately upon adoption.

Financial Impact:

Approval of the resolution will allocate fund balance carryforward for each fund within the Fiscal Year 2025-2026 budget and increase the budgeted revenues in the Building Fund and the Capital Projects Fund.

Prepared by: Britt Martin

Attachments:

1. Resolution No. 2026-16
2. Balance Sheet Governmental Funds September 30, 2025
3. Adopted Budget Summary 2025-2026
4. Attachment 1 Budget Amendment #1