



CITY OF HALLANDALE BEACH, FLORIDA
MEMORANDUM
B19 - 001

DATE: June 13, 2019

TO: Honorable Mayor and City Commission

THROUGH: Greg Chavarria, Interim City Manager 

FROM: Marie M. Gouin, Budget & Program Monitoring Director 

SUBJECT: Monthly Financial Report for May 2019

We are pleased to provide the Monthly Financial Benchmark Report for May 2019. This report covers financial activity for the first eight months of FY 18/19.

The information provided includes the adopted budget for the fiscal year compared to actual expenses, both in dollars and percent of expenditures. The report also provides the current and last fiscal year audited fund balances. In other words, the report represents a high level fiscal picture for each of the funds.

Please review this document so we may discuss its usefulness as a tool to carry out your responsibilities and provide transparency to our citizens.

Also provided is a listing of budget transfers more than \$50,000 made during the month of May.

I am available to answer any questions you might have regarding the attached reports.

Attachments:

1. Monthly Financial Report
2. Budget Transfers that exceeds \$50,000 for May 2019

**CITY OF HALLANDALE BEACH, FLORIDA
MONTHLY BUDGET TO ACTUAL SUMMARY
FISCAL YEAR 2018 - 2019**

May 31, 2019

67% OF YEAR EXPIRED (BENCHMARK)

Agenda Item #: 19- 246

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Agenda Date: June 20, 2019

GOVERNMENTAL FUNDS		ACTUAL *	ADOPTED ANNUAL BUDGET	REVISED ANNUAL BUDGET	% OF REVISED BUDGET
001	GENERAL FUND				
	REVENUE	\$ 55,430,550	\$72,296,698	\$73,272,754	76%
	EXPENDITURES	46,259,507	\$72,296,698	\$73,272,754	63%
	Net Change in Fund Balance	9,171,043			
	Fund Balance-September 30, 2018	9,397,803			
	Fund Balance as of May 31, 2019	\$ 18,568,846			
	Fund Balance projection for September 30, 2019**	\$ 9,134,087			
103	POLICE TRAINING FUND				
	REVENUE	\$ 7,185	\$43,265	\$43,265	17%
	EXPENDITURES	-	\$43,265	\$43,265	0%
	Net Change in Fund Balance	7,185			
	Fund Balance-September 30, 2018	63,858			
	Fund Balance as of May 31, 2019	\$ 71,043			
	Fund Balance projection for September 30, 2019**	\$ 63,858			
104	POLICE/FIRE OUTSIDE SERVICES FUND				
	REVENUE	\$ 723,263	\$1,420,035	\$1,420,035	51%
	EXPENDITURES	851,362	\$1,420,035	\$1,420,035	60%
	Net Change in Fund Balance	(128,099)			
	Fund Balance-September 30, 2018	82,739			
	Fund Balance as of May 31, 2019	\$ (45,360) 1			
	Fund Balance projection for September 30, 2019**	\$ 79,332			
110	POLICE EQUITABLE SHARING FUND				
	REVENUE	\$ 7,565	\$199,500	\$338,855	2%
	EXPENDITURES	60,754	\$199,500	\$338,855	18%
	Net Change in Fund Balance	(53,189)			
	Fund Balance-September 30, 2018	648,407			
	Fund Balance as of May 31, 2019	\$ 595,218			
	Fund Balance projection for September 30, 2019**	\$ 318,831			
120	THREE ISLAND SAFE NEIGHBORHOOD DISTRICT				
	REVENUE	\$ 413,454	\$437,930	\$555,264	74%
	EXPENDITURES	183,549	\$437,930	\$555,264	33%
	Net Change in Fund Balance	229,905			
	Fund Balance-September 30, 2018	571,613			
	Fund Balance as of May 31, 2019	\$ 801,518			
	Fund Balance projection for September 30, 2019**	\$ 695,400			
121	GOLDEN ISLES SAFE NEIGHBORHOOD DISTRICT				
	REVENUE	\$ 324,334	\$348,770	\$478,520	68%
	EXPENDITURES	247,883	\$348,770	\$478,520	52%
	Net Change in Fund Balance	76,451			
	Fund Balance-September 30, 2018	637,189			
	Fund Balance as of May 31, 2019	\$ 713,640			
	Fund Balance projection for September 30, 2019**	\$ 502,694			
150	GRANT FUND				
	REVENUE	\$ 321,417	\$632,328	\$963,806	33%
	EXPENDITURES	444,204	\$632,328	\$963,806	46%
	Net Change in Fund Balance	(122,787)			
	Fund Balance-September 30, 2018	3,963 2			
	Fund Balance as of May 31, 2019	\$ 150,303			
	Fund Balance projection for September 30, 2019**	\$ -			

GOVERNMENTAL FUNDS

ACTUAL *

ADOPTED
ANNUAL
BUDGETREVISED
ANNUAL
BUDGET% OF
REVISED
BUDGET160 **TRANSPORTATION FUND**

REVENUE	\$ 927,450
EXPENDITURES	945,907
Net Change in Fund Balance	(18,457)
Fund Balance-September 30, 2018	193,578
Fund Balance as of May 31, 2019	\$ 175,121
Fund Balance projection for September 30, 2019**	\$ 234,829

\$1,808,636	\$1,975,509	47%
\$1,808,636	\$1,975,509	48%

165 **LAW ENFORCEMENT TRUST FUND**

REVENUE	\$ 95,088
EXPENDITURES	55,580
Net Change in Fund Balance	39,508
Fund Balance-September 30, 2018	379,405
Fund Balance as of May 31, 2019	\$ 418,913
Fund Balance projection for September 30, 2019**	\$ 303,222

\$160,943	\$160,943	59%
\$160,943	\$160,943	35%

170 **PERMITS AND INSPECTIONS FUND**

REVENUE	\$ 2,166,157
EXPENDITURES	2,051,623
Net Change in Fund Balance	114,534
Fund Balance-September 30, 2018	-
Fund Balance as of May 31, 2019	\$ 114,534
Fund Balance projection for September 30, 2019**	\$ 317,669

\$3,480,017	\$3,480,017	62%
\$3,480,017	\$3,480,017	59%

202 **DEBT SERVICE FUND GO BOND**

REVENUE	\$ 2,723,512
EXPENDITURES	1,007,003
Net Change in Fund Balance	1,716,509
Fund Balance-September 30, 2018	(20,463)
Fund Balance as of May 31, 2019	\$ 1,696,046
Fund Balance projection for September 30, 2019**	\$ (24,929)

\$3,132,308	\$3,132,308	87%
\$3,132,308	\$3,132,308	32%

248 **DEBT SERVICE CAPITAL FUND**

REVENUE	\$ 1,733,568
EXPENDITURES	450,331
Net Change in Fund Balance	1,283,237
Fund Balance-September 30, 2018	30,407
Fund Balance as of May 31, 2019	\$ 1,313,644
Fund Balance projection for September 30, 2019**	\$ 30,407

\$2,300,788	\$2,300,788	75%
\$2,300,788	\$2,300,788	20%

302 **PARKS GO BOND CAPITAL FUND**

REVENUE	\$ 774,424
EXPENDITURES	13,040,927
Net Change in Fund Balance	(12,266,503)
Fund Balance-September 30, 2018	46,449,846
Fund Balance as of May 31, 2019	\$ 5,599,062
Fund Balance projection for September 30, 2019**	\$ 21,222,386

\$1,603,717	\$46,535,801	2%
\$1,603,717	\$46,657,571	28%

348 **CAPITAL PROJECTS FUND**

REVENUE	\$ 12,301
EXPENDITURES	42,781
Net Change in Fund Balance	(30,480)
Fund Balance-September 30, 2018	2,121,117
Fund Balance as of May 31, 2019	\$ 2,090,637
Fund Balance projection for September 30, 2019**	\$ 1,900,629

\$80,000	\$140,766	9%
\$80,000	\$140,766	30%

GOVERNMENTAL FUNDS NOTES:

* Many revenues for May 2019 are received in subsequent months (timing difference) and are recorded on a cash basis in the month received. Also where projects are re-appropriated from previous years the percent of revenue received will be low, due to the fact that these dollars are being reallocated. Funding for these projects are coming from fund balance reserves and fund balance is not posted as revenue that is received.

** the Projected Fund Balance for 9/30/2019 takes into account that all active budgeted projects are to be spent by the end of FY 18/19, in order not to over estimate the Fund Balance Reserve.

1. The billings for Police Outsides Services are done in arrears and the deficit will be eliminated by year-end.
2. Expenditures are reimbursed after they have been incurred. Therefore, it does not have fund balance from the prior year.
3. New fund for this Fiscal Year. Therefore, it does not have fund balance from the prior year.

ENTERPRISE FUNDS

ACTUAL *

ADOPTED ANNUAL BUDGET

REVISED ANNUAL BUDGET

% OF REVISED BUDGET

410 SANITATION FUND

REVENUE	\$ 4,729,692
EXPENDITURES	4,167,148
Change in Net Position	562,544
Unrestricted Net Position-September 30, 2018	1,418,997
Fund Balance as of May 31, 2019	<u>\$ 1,981,541</u>
Fund Balance projection for September 30, 2019**	\$ 1,871,715

\$7,073,128	\$7,101,828	67%
\$7,073,128	\$7,101,828	59%

420 CEMETERY FUND

REVENUE	\$ 97,579
EXPENDITURES	142,797
Change in Net Position	(45,218)
Unrestricted Net Position-September 30, 2018	548,480
Fund Balance as of May 31, 2019	<u>\$ 503,262</u>
Fund Balance projection for September 30, 2019**	\$ 505,507

\$246,750	\$246,750	40%
\$246,750	\$246,750	58%

440 STORMWATER FUND

REVENUE	\$ 5,729,921
EXPENDITURES	6,441,748
Change in Net Position	(711,827)
Unrestricted Net Position-September 30, 2018	5,068,184
Fund Balance as of May 31, 2019	<u>\$ 4,356,357</u>
Fund Balance projection for September 30, 2019**	\$ 4,797,103

\$4,502,823	\$13,946,764	41%
\$4,502,823	\$13,946,764	46%

UTILITY FUND

490 REVENUE	\$ 15,608,578
EXPENDITURES	11,998,910
Change in Net Position	3,609,668
Unrestricted Net Position-September 30, 2018	25,456,206
Fund Balance as of May 31, 2019	<u>\$ 29,065,874</u>
Fund Balance projection for September 30, 2019**	\$ 11,522,590

\$29,963,222	\$44,135,067	35%
\$29,963,222	\$44,135,067	27%

491 UTILITY IMPACT FEE FUND

REVENUE	\$ 1,072,709
EXPENDITURES	0
Change in Net Position	1,072,709
Unrestricted Net Position-September 30, 2018	1,279,835
Fund Balance as of May 31, 2019	<u>\$ 2,352,544</u>
Fund Balance projection for September 30, 2019**	\$ 1,824,249

\$1,410,545	\$2,228,216	48%
\$1,410,545	\$2,228,216	0%

ENTERPRISE FUNDS NOTES:

4. The fund balance will be used for the local share of the SW FEMA funded storm drainage project.

INTERNAL SERVICE FUNDS

ACTUAL *

ADOPTED
ANNUAL
BUDGETREVISED
ANNUAL
BUDGET% OF
REVISED
BUDGET

FLEET SERVICES FUND

REVENUE	\$ 1,772,237	\$2,616,200	\$2,638,468	67%
EXPENDITURES	1,171,649	\$2,616,200	\$2,638,468	44%
Change in Net Position	600,588			
Unrestricted Net Position-September 30, 2018	(700,307)			
Fund Balance as of May 31, 2019	\$ (99,719)			
Fund Balance projection for September 30, 2019**	\$ 92,660			

GENERAL LIABILITY-SELF INSURANCE

REVENUE	\$ 1,563,186	\$1,879,059	\$1,898,557	82%
EXPENDITURES	734,169	\$1,879,059	\$1,898,557	39%
Change in Net Position	829,017			
Unrestricted Net Position-September 30, 2018	(908,323)			
Fund Balance as of May 31, 2019	\$ (79,306) 5			
Fund Balance projection for September 30, 2019**	\$ (266,110)			

WORKERS' COMPENSATION

REVENUE	\$ 333,286	\$1,040,099	\$1,040,099	32%
EXPENDITURES	761,387	\$1,040,099	\$1,040,099	73%
Change in Net Position	(428,101)			
Unrestricted Net Position-September 30, 2018	702,841			
Fund Balance as of May 31, 2019	\$ 274,740			
Fund Balance projection for September 30, 2019**	\$ 745,899			

INTERNAL SERVICE FUNDS NOTES:

5. The net position for the General Liability Fund at fiscal year ending FY 16/17 shows a net loss due to higher than anticipated claims expense. In addition, the claims required contingency account for the General Liability and Worker's Compensation Funds were increased to ensure sufficient resources that would be available for future potential claims. In the FY 18/19 Budget a funding strategy was put in place to begin to rebuild the General Liability Fund. In time, both funds will be self-sustaining and have reserves for unanticipated claims expense.



CITY OF HALLANDALE BEACH, FLORIDA

MONTHLY BUDGET TRANSFERS THAT EXCEED \$50,000

Pursuant to Code of Ordinance Section 10-31(4), the City Commission must be notified in writing, of any transfers that exceed the City Manager's purchasing authority level. The following is a list of all budget transfers that exceeded the City Manager's purchasing authority level for month ending **May 31, 2019**:

Transfer	Transfer Amount	Account	Purpose
From:	\$1,180,000	3320W-565000-10331	Moving funds from project 10331 Water Supply & Treatment to the specific water production upgrade.
To:	\$1,000,000 \$180,000	3320W-565000-P1907 3320W-565010-P1908	Raw Water well #9 Raw Water Pipeline (Utility Fund)
From:	\$50,000 \$100,000	3660-531010 3660-534010	Moving funds to the correct account for the Stormwater Wet Well Screen
To:	\$268,836	3660-565000-P1909	(Stormwater Fund)
From:	\$88,000	3590S-531010	Attaching funds to project/program for tracking
To:	\$88,000	3590S-531010-P1905	(Utility Fund)
From:	\$77,000	3660-5340110	Moving funds to the correct account for Schaffer Canal Dredging
To:	\$77,000	3660-565010-P1911	(Stormwater Fund)
From:	\$50,000	2038A-565000-PA157	Setup the contribution from Developer to project PA157 Sunrise Park
To:	\$50000		Contribution/Donation Fund
From:	\$115,441	3390W-534010	Moving funds to the correct account for HVAC Efficiency Upgrade
To:	\$53,050 \$62,391	3390W-564040-P1704 3390W-564040-P1704	(Utility Fund)

