



CITY OF HALLANDALE BEACH, FLORIDA
MEMORANDUM
B20 - 003

DATE: December 9, 2019

TO: Honorable Mayor and City Commission

THROUGH: Greg Chavarria, City Manager 

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

SUBJECT: Monthly Financial Report for November 2019

We are pleased to provide the Monthly Financial Report for November 2019. This report covers financial activity for the second month of FY 19/20, which includes a summary of funds, General Fund departmental summary, General Fund Revenue Budgeted \geq \$200,000 and budget transfers \$50,000 or greater.

The purpose of these summary reports is to provide the City Commission with the status of the FY 19/20 Budget in relative to actuals and year-end projections through September 30, 2020. The information provided includes the prior year unaudited actuals, revised budget for the fiscal year compared to actual expenses, both in dollars and percent of expenditures and year-end projections. Projections will be provided once we have one quarter worth of actuals. The year-end projections for the first quarter will be the revised budget, since it is too early to predict.

Variance Analysis

- Ad Valorem revenue collected so far is only 14%. The majority of this revenue is received from the Broward County Property Appraiser (BCPA) during the month of December, due to the fact that the first and largest discount on property taxes are for payments made by November 30. This will be reflected on the December 2019 Financial Report.
- All General Fund departments' expenses are within the 2-month threshold of 17%.
- General Fund Revenue Budgeted \geq \$200,000:
 - Admin Charges - These revenues are coming from other Funds; they will be processed prior to the end of the first quarter.
 - Slot Machine Proceeds - Two-month lag in payment from Broward County
 - Fire Rescue Transport Fee has a one-month lag in payment and the review fees are budgeted base on projected development in the City, it will vary from month-to-month.

Also provided is a listing of budget transfers more than \$50,000 made during the month of October. This is a way to notify the City Commission of any budget transfers that exceeded \$50,000, in accordance to Code of Ordinance 10-31(4).

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

Attachments:

1. Monthly Financial Report
2. General Fund Revenue Budgeted \geq \$200,000
3. Budget Transfers that exceeds \$50,000 for November 2019