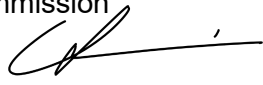



CITY OF HALLANDALE BEACH, FLORIDA
MEMORANDUM
B20 - 011

DATE: May 20, 2020

TO: Honorable Mayor and City Commission

THROUGH: Greg Chavarria, City Manager 

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

SUBJECT: Monthly Financial Report for April 2020

We are pleased to provide the Monthly Financial Report for April 2020. The report covers financial activity for the first seven months of FY 19/20, includes a summary of fund activity, General Fund departmental summary, General Fund Revenue greater than \$200,000 and budget transfers that are \$50,000 or greater.

The summary reports provide the City Commission a status of FY 19/20 Budget relative to actuals and year-end projections through September 30, 2020. The information provided includes 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.

Variance Analysis

❖ **Report 1 - General Fund Revenue Budgeted \geq \$200,000**

- The Utility Service Tax-Electric usually is on a one month lag and that is why it shows lower than 58% trend for linear revenue projection. Also, we are expecting a reduction for the month of May for this line item as well as Franchise Fees for Electricity, as FPL will be offering discounts to customers.
- Sales Tax and Slot Machine Proceeds are also low as these are at a one month lag and there may have been minimal activity for the months of March and April during COVID-19
- Fire Rescue Transport Fees has experienced a decline due to lower EMS incidents experienced in March and April as shown in KPI report for period.
- The CRA-MOU-Police Services will be at 100% collected once the City is reimbursed and posted for services for the first two quarters.

❖ **Report 2 - Monthly Financial Report**

- *General Fund* current year expenditures are higher in comparison to the same time as last as there have been upfront payments at the beginning of the year, such as City Pension Contribution, HBCRA transfers, and monthly BSO vendor costs that are paid on an annual basis. Revenues also are higher than last year for same period.

- *Transportation Fund* –
 - Year-over-Year revenue is lower primarily due to \$100,000 in Traffic Mitigation Fees revenue in FY19 and \$60,000 in miscellaneous accruals from state transportation revenues.
 - Year-to-date Collections are lower than anticipated due to the traffic mitigation fees received last year and none have been received so far this year.
 - Revenues are also lower, as a refund of \$100,599 was received from Florida Department of Transportation (FDOT) last fiscal year and none projected for this year.
 - Year-over-Year expenditures are higher primarily due to \$139,976 for design of the Atlantic Shores Boulevard Improvements, which is a capital improvement project.
 - *Utility Fund* –
 - Collections are lower than anticipated due to re-appropriation of fund balance for projects. Some of these projects include, the inflow and infiltration sewer rehabilitation, nanofiltration membrane replacement, raw water well A#9 pipeline to name a few.
 - Year-to-Year expenditures are also higher due to this re-appropriation of fund balance.
- ❖ **Report 3** - General Fund Expenditures are based on a linear expenditure schedule. All departments are within the 7-month threshold of 58%, $\pm 10\%$, with the following exceptions:
- *Innovation Technology* is at 80% of expenditures due to the majority of expenditures being Internet Software Subscriptions which are encumbered at the early part of the fiscal year.
 - *Fire* is at 81% due to funds for the Broward County Sheriff's Office contract are encumbered within a purchase order.
 - *Non-Departmental* is higher than the threshold because of the annual transfer to the Community Redevelopment Agency (CRA), which is to be paid no later than January 1.

Also provided is a listing of budget transfers more than \$50,000 made during the month of April. Per Code of Ordinance 10-31(4), staff is to notify the City Commission of any budget transfers that exceeds \$50,000.

Staff is available to answer any questions you or the City Commission may 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 April 2020