



City of Hallandale Beach City Commission Agenda Cover Memo

Meeting Date:	Item Type:		1 st Reading	2 nd Reading
9/26/2023	<input type="checkbox"/> Resolution <input type="checkbox"/> Ordinance <input checked="" type="checkbox"/> Other	Ordinance Reading	N/A	N/A
		Public Hearing	<input type="checkbox"/>	<input type="checkbox"/>
		Advertising Required	<input type="checkbox"/>	<input type="checkbox"/>
		Quasi-Judicial:	<input type="checkbox"/>	<input type="checkbox"/>
File No.:				
23-393				
Fiscal Impact (\$):	Account Balance (\$):	Funding Source:	Project Number:	
N/A	N/A	N/A	N/A	
Contract/P.O. Required	RFP/RFQ/Bid Number:	Sponsor Name:	Department:	
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	Dr. Jeremy Earle, City Manager	City Manager's Office	
Strategic Plan Focus Areas:				
<input checked="" type="checkbox"/> Finance & Budget		<input type="checkbox"/> Organizational Capacity	<input checked="" type="checkbox"/> Infrastructure/Projects	
Implementation Timeline:				
Estimated Start Date: N/A Estimated End Date: N/A				

SHORT TITLE:

BUDGET TRANSFERS FOR INFRASTRUCTURE PROJECTS MANAGED BY THE DEPARTMENT OF PUBLIC WORKS

STAFF SUMMARY:

Summary:

For your information, attached please find a memorandum listing budget transfer requests that were made in support of infrastructure projects this fiscal year.

Background:

As communicated in the past, the City Commission would be appraised of budget transfers made to move funds from one project to another.

Current Situation:

Transfers that exceed \$50,000 are communicated to the City Commission as part of the monthly Budget Performance Reports. However, for added transparency, detailed information is being presented in this format.

The listed transfers were necessary to keep projects on track. Transfers were made to supplement projects that currently await revenue bond proceeds, or projects that require additional funding than anticipated in their corresponding budgets due to inflation and other economic factors.

Available funds were identified from projects that have been completed with savings remaining on account, those that had been postponed to future years, or those that were not ready to start in the current fiscal year.

Why Action is Necessary:

Per Code of Ordinance 10-31(4), staff is to notify the City Commission of any budget transfers that exceed \$50,000. Monthly Budget Performance Reports include such transfers. This item is presented to the Commission in an effort to provide more detail and transparency.

Cost Benefit:

This item provides the City Commission more detailed information on transfers requested and processed in support of infrastructure projects.

PROPOSED ACTION:

No action is proposed at this time. This item is provided for informational purposes only.

ATTACHMENT(S):

Exhibit 1 – Memorandum dated September 13, 2023 – Budget Transfers

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Assistant City Manager

Reviewed By: Natasha Mazzie
Natasha Mazzie
Budget & Director