



AGENDA ITEM COVERSHEET

PREPARED BY: Debbie Hall, Finance Director

DEPARTMENT: Finance

MEETING: Town Council – 10/13/2020

SUBJECT: Budget Amendments/Transfers

BACKGROUND:

I have received several budget amendments and/or transfer requests. As you know, transfers require only your notification whereas amendments require your approval. Listed below you will find a description of the amendments and/or transfers. I have also attached a copy of the supporting documentation for the appropriations.

Appropriations:

Appropriate \$340,000 BB&T loan revenue to account 10-630-074 Beach Maintenance Capital over \$10,000 and 10-580-74 Environmental Capital over \$10,000 for purchase of a Can Machine and Knuckle Boom.

Appropriate \$82,561.10 received from New Hanover County Cares Act Funds to account 10-410-070 Legislative-COVID 19 to cover COVID expenses.

Appropriate \$15,560 to account 30-812-006 Water Medical Insurance from the unappropriated Utility fund balance. The cost inadvertently didn't get budgeted.

Transfers:

Transfer \$427.99 from account 10-580-016 Environmental M&O Equipment to account 10-420-011 Executive Communications to cover cost of replacement cell phone for Public Works Director.

ACTION REQUESTED:

Approve the budget amendments and/or transfers as presented by the Finance Director.