



## AGENDA ITEM COVERSHEET

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**PREPARED BY:** Debbie Hall, Finance Director

**DEPARTMENT:** Finance

**MEETING:** Town Council – 3/12/2024

**SUBJECT:** Budget Amendments/Transfers

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### **BACKGROUND:**

I have received several budget amendments and/or transfer requests. 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 \$67,500 donation received from the Friends of Carolina Beach Parks and Greenways to account 10-620-074 Parks & Rec Capital Projects over \$10,000 for the skatepark project.

Appropriate \$2,986,668.84 to account 10-396-001 NCLWF Freeman Park Grant (revenue) and to account 10-409-015 GF Debt Service (expense) to pay off the Truist loan for Freeman Park.

### **Transfers:**

Transfer \$17,810 from account 10-620-041 P&R Arts & Activities to account 10-620-074 P&R Capital Projects over \$10,000 for new LED lights for the skate park expansion project.

Transfer \$3,250 from account 10-420-006 Executive Medical Insurance to account 10-420-031 Executive Auto Allowance to cover new Council approved expense.

Transfer \$31,800 from account 10-420-090 Executive Contingency to account 10-420-046 Executive Professional Services to contract with Kimley Horn to engineer and design traffic signal modification for Harper Ave/NLPB, NLPB diagonal parking, Canal Dr temp one-way conversion plan, and Canal Dr/Carl Winner Dr pavement parking plan.

Transfer \$370.25 from account 10-550-039 Marina Misc to account 10-550-033 Marina Supplies to cover line-item shortage.

Transfer \$8,000 from account 10-550-046 Marina Professional services as follows: \$6,500 to account 10-550-033 Marina Supplies; \$1,000 to account 10-550-016 Marina M&O Equipment; \$100 to account 10-550-024 Marina Uniforms and \$400 to account 10-550-011 Marina Communications-Phone/Cell/Data to cover expenses for the remainder of the fiscal year.

Transfer \$6,700 from account 10-491-006 Planning Medical Insurance to account 10-550-006 Marina Medical Insurance and \$6,000 from account 10-491-007 Planning Retirement to account 10-550-007 Marina Retirement to cover cost of benefit.

Transfer \$3,500 from account 10-491-002 Planning Wages to account 10-550-003 Marina Overtime Pay to cover line-item shortage.

**BUDGET IMPACT:**

Budget will not be impacted by the amendments or transfers.

**ACTION REQUESTED:**

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