



AGENDA ITEM COVERSHEET

PREPARED BY: Debbie Hall, Finance Director

DEPARTMENT: Finance

MEETING: Town Council – 3/8/2022

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 \$687,953 expense to 10-580-074 Environmental Capital Projects Over \$10,000 and record Truist loan proceeds for HVAC system.

Appropriate \$5,000 donation received to account 10-420-018 Parks & Rec M&O Grounds for two new swings at the Lake Park.

Appropriate \$200 donation from citizens to account 10-510-014 Police Travel & Training to furnish meals/snacks for offices.

Appropriate \$12,150 Recycling Receptacle Grant to account 10-580-018 Environmental M&O Grounds to cover cost of receptacles for Beach Strand.

Transfers:

Transfer \$52,377.60 from account 27-003-090 Marina Phase III Contingency to account 27-003-046 Marina Phase III Professional Services to cover cost of additional engineering of Marina Project.

Transfer \$7,150 from account 10-630-056 Beach Maintenance to account 10-630-074 Beach Maintenance Capital Project Over \$10,000 to cover cost associated with the Freeman Park Loan.

Transfer \$80,000 from account 30-812-045 Water Contract Services to account 30-812-020 Water Infrastructure to cover increase cost of materials for water meters and MTU's.

ACTION REQUESTED:

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