



# AGENDA ITEM COVERSHEET

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

**DEPARTMENT:** Finance

**MEETING:** Town Council – 2/11/25

**SUBJECT:** Budget Amendments/Transfers

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## **BACKGROUND:**

I have received several budget amendment requests. Transfers require only your notification whereas amendments require your approval. Listed below you will find a description of the amendment. I have also attached a copy of the supporting documentation for the appropriation.

### **Appropriations:**

Appropriate \$46,000 to account 10-561-019 Powell Bill Maintenance and Repairs Streets from the Powell Bill Reserves to complete Phase 3 of the PCI paving map.

Appropriate the \$161,386.02 in interest earned on the SERDRF Grant to account 23-015-074 Stormwater Pumphouse Capital Projects over 10,000. Interest earned on the grant funds are to be spent on the project.

### **Transfers:**

Transfer \$93,559.70 to account 10-580-018 Environmental M&R Grounds from account 10-409-015 Debt Service to complete Phase 3 of the PCI paving map.

Transfer \$28,207 from account 38-650-074 Boardwalk Restroom Capital Over \$10,000 to account 38-650-046 Boardwalk Restroom Professional Services to cover the cost of the required Special Inspections.

Transfer \$60,192 to account 10-650-074 Capital Over \$10,000 from account 10-409-015 Debt Service to fund a bathroom trailer to be utilized while the new bathrooms are under construction.

## **BUDGET IMPACT:**

The appropriation will not impact the budget.

## **ACTION REQUESTED:**

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