



City of Delray Beach

100 N.W. 1st Avenue
Delray Beach, FL 33444

Cover Memorandum/Staff Report

File #: , Version: 1

TO: Mayor and Commissioners
FROM: Duane D'Andrea, Human Resources Director
Paula Wolfe, Risk Manager
THROUGH: Terrence R. Moore, ICMA-CM
DATE: June 3, 2025

BUDGET TRANSFER REQUEST PER POLICY BF-7 BUDGET TRANSFER AND AMENDMENT POLICY

Recommended Action:

Staff is requesting approval for a budget transfer in the amount of \$169,451.

Background:

A budget transfer request in the amount of \$169,451 is herein submitted for your approval. This budget transfer request exceeds the fiscal year cumulative amount of \$64,999.99 within the City Manager's authority per Policy BF-7, Budget Transfer and Amendment Policy.

The background is as follows:

The City's fourth quarter property insurance premium for the fiscal year 2024/2025 is due July 1, 2025. However, there is currently a shortfall in the amount of \$135,866 in general ledger 551-13-040-513-45.11 (General Liability and Auto Liability) and a shortfall in the amount of \$33,585 in general ledger 551-13-040-513-45.32 (Excess Workers' Compensation) to cover the premium costs. To resolve these shortfalls, a reallocation of funds is necessary. Sufficient funds are available in the Insurance Package Policy Premium fund to support this reallocation, and it will not lead to an overall budget deficit for the City's insurance budget. Therefore, Staff is requesting the City Commission to approve the budget transfer totaling \$169,451 to cover the identified shortfalls and ensure timely payment of the premium.

City Attorney Review:

City Attorney recommends approval.

Funding Source/Financial Impact:

Funding for the transfer request is available from Insurance Package Policy Premium 551-13-040-513-45-31. Funding will be through the 2025 budgeted amount for this account number.

Timing of Request:

June 3, 2025