

# Memorandum

**Date:** April 7, 2021

**To:** Board of Selectman *appvd 4/7/21*  
Board of Finance *appvd 4/12/21*  
Town Meeting

**From:** Amaechi Obi, Finance Director

**Re:** Fiscal Year 2020/2021 Budget Transfer #5 for \$165,000.00

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The Finance Department is requesting the following transfer be done. This transfer is requested by the First Selectman to cover the cost of the Trees that are not funding in the budget. (See documents attached)

**FY 20/21 Budget Transfer Requested:**

	<b>Fund</b>	<b>Dept.</b>	<b>Object</b>	<b>(Decrease) Debit</b>	<b>(Increase) Credit</b>
FROM	01	9501	58107 Transfers Out	\$165,000.00	
TO	27	3104	52302 Trees		\$165,000.00

		UnAudited Fund Balance		12/31/2020
		Fund Balance Analysis		
		Year Ending 6/30/2020		
Audited, Unassigned, Fund Balance 6/30/19				\$ 6,042,634.00
Revenue Surplus	6/30/2020		\$ 508,890.98	
Expenditure Surplus (BOE)	6/30/2020	\$ 240,673.18		
Expenditure Surplus (Town)	6/30/2020	\$ 358,426.91	\$ 599,100.09	\$ 1,107,991.07
BOE Non-Lapsing A/C	1/2 of BOE Surplus		\$ (120,336.59)	
BOE Non-Lapsing A/C	1/2 of Tuition	\$ 24,145.00	\$ (12,072.50)	\$ (132,409.09)
Inventory (Fuel)				(54,989.98)
CIP & Tree Removal 583,990+165,000				(748,990.00)
Unaudited Surplus	6/30/2020			\$ 6,214,236.00
% of Fund Balance to the 2020-21 Budget	Budgetary Method	\$31,888,577		19.49%
15% of the Fund Balance to the Budget			\$4,783,286.55	15.00%
6.97% of the Fund Balance to the Budget			\$1,430,949.45	4.49%
Unaudited Surplus	6/30/2020		\$6,214,236.00	
<b>Fund Balance under GAAP</b>				
<b>Exhibit D of the Audit Report %</b>				
		6/30/2020		
Revenue			34,914,564.00	
Fund Balance Percentage	17.80%	\$6,214,236.00	Revenue Method	
15%	15.00%	5,237,184.60		
Diff.	2.80%	977,051.40	Moody's	
<b>Exhibit D of the Audit Report %</b>				
		6/30/2020		
Expenditure			34,317,847.00	
Fund Balance Percentage	18.11%	\$6,214,236.00	Expenditure Method	
15%	15.00%	5,147,677.05		
Diff.	3.11%	1,066,558.95	(S & P)	

3-5 Transfer \$165,000 from City Fund Bal A/C # 01-30101 to fund 27 A/C # xxx Trees.