

**OFFICE OF THE TREASURER  
BRANFORD, CONNECTICUT**

1019 MAIN STREET  
POST OFFICE BOX 150

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(203) 315-0663  
Fax: (203) 315-3736  
www.branford-ct.gov

To: Joseph Mooney  
Chairman, Board of Finance

From: James P. Finch  
Finance Director

Re Transfers and resolutions to support the budget

As a follow up to our budget hearings, I have worked with the First Selectman and board designees to identify changes in the current year to fund items in the requested budget to reduce tax requirements in the FY 2022 budget while also reducing current liabilities.

**Closeouts to support items in the requested budget**

The following transfer identifies a cluster of unexpended balances organized by fund that are to be closed with the balance reverting to the general fund. These unbudgeted revenues are supplemented with a transfer from the contingency account to fund a variety of items in the requested budget. Since the process results in a budget increase for FY 2021, I have included two separate resolutions to increase the budget from the non-contingency sources.

Fund 720 Municipal Facilities Fund

<b>From:</b>		
72041170-579410-17317	Police Lighting Upgrades	8,300
72041020-579500-15375	Branford Hills Demolition	5,670
	Total	13,970
<b>To:</b>		
72041170-599100-17317	Transfer Out to General Fund	8,300
72041020-599100-15375	Transfer Out to General Fund	5,670
	Total	13,970

Fund 700 Capital Fund

<b>From:</b>		
70041170-544300-12310	Police Front Walkway	8,314
70041170-544300-16321	UST Compliance	50,000
70041170-544300-15321	UST Compliance	50,000
70041170-533280-15302	Consulting	8,250
70041170-533960-09308	Adult Daycare Architectural Services	500
70041170-579410-16313	BELC Boiler Replacement	5,837

70041170-544300-19321	Town Hall Counter Replacement	112
70041170-579400-19313	WWML Walkway Repairs	490
70041170-544300-12314	Regional Energy Task Force	10
70041170-544300-20303	Counseling Center Water Mitigation	50,000
	Total	173,513
<u>To:</u>		
70041170-599100-Misc	Transfer Out to General Fund	173,513

Fund 730 Infrastructure Enhancement Fund

<u>From:</u>		
73043050-533960-15373	Stony Creek Dredging	422
<u>To:</u>		
73043050-599100-15373	Transfer Out to General Fund	422

Fund 101 General Fund

<u>From:</u>		
10149040-588802	Contingency	32,895
<u>To:</u>		
10141190-555300	Communications (Phone VOIP)	8,895
10141190-579150	Technology Acquisitions (PD Tough Tablets)	24,000
	Total	32,895

General Fund – Appropriation Increase

<u>Increase:</u>		
10190000-490015	Transfer In (Fund 700)	173,513
10190000-xxxxxx	Transfer In (Fund 720)	13,970
10190000-xxxxxx	Transfer In (Fund 730)	422
	Total	187,905
<u>Increase:</u>		
10150000-599116	Transfer Out Capital Fund (BOE Cafeteria)	120,000
10150000-599110	Transfer Out Capital Fund (Open Space)	40,300
10150000-599110	Transfer Out Capital Fund (PD Veneer Repairs)	6,500
10141190-555300	Communications (Phone VOIP)	21,105
	Total	187,905

**Resolved:** That the Board of Finance recommends to the RTM an appropriation from increased estimated revenues resulting from the closeout of capital balances in the amount of \$187,905. This transfer will increase the Fiscal year 2021 General Fund budget from \$118,242,243 to \$118,430,148.

Capital Fund – Appropriation Increase

<u>Increase:</u>		
70090000-490010	Transfer In	166,800
<u>Increase:</u>		
70048000-579250-xxxxx	BHS Cafeteria Improvements	120,000
70045050-579480-xxxxx	Parks & Open Space Repairs/Improvements	40,300
70041170-544300-xxxxx	Police Dept Veneer Repairs	6,500
	Total	166,800

**Amendments to address building/site improvements**

The following transfer allows us to begin the process of seeking a comprehensive approach to the physical needs of the police department building and site which includes the volunteer services building. This approach may ultimately result in a more compressed time period versus an incremental approach characterized by a series of smaller projects. Finally, if this project is funded through a bond authorization or non-debt sources the town should realize an economic benefit as these dollars will be financed at rates that are lower than the return on asset assumption in the police pension fund (6.5%).

Fund 700 Capital Fund

<u>From:</u>		
70041170-579410-21310	Police Department Roof Replacement	75,000
<u>To:</u>		
70041170-533960-21xxx	Needs Assessment Police Headquarters	75,000

**Amendments to reduce current liabilities**

Fund 700 Capital Fund

<u>From:</u>		
70041170-579250-17313	Generator replacement Volunteer Service Ctr.	43,000
70041170-579250-17320	Police Department Generator	17,025
70041170-579250-18301	Police Department Generator	13,000
70041170-579410-18302	Police Department - Roof	75,000
70041170-579300-19308	Police Cell Block	31,807
70041170-579410-19309	Police Department Roof	75,000
70041170-579410-19310	Police Department Roof	50,000
70041170-579410-20304	Police Cell Block	32,750

70041170-579410-20305	Police Roof Replacement	50,000
70041170-579411-21311	Police Garage Roof Replacement	50,000
	Total	437,582
To:		
70041170-599100-Misc	Transfer Out to General Fund	437,582

General Fund – Appropriation Increase

<u>Increase:</u>		
10190000-490015	Transfer In (Fund 700)	437,582
<u>Increase:</u>		
10149010-523120	Police Pension Contribution	437,582

This current year transfer will supplement the assets in the pension fund and improve the funding status of the plan. A resolution for an additional increase to the budget is below:

**Resolved:** That the Board of Finance recommends to the RTM an appropriation from increased estimated revenues resulting from the closeout of capital balances in the amount of \$437,582. This transfer will increase the Fiscal year 2021 General Fund budget from \$118,430,148 to \$118,867,730 and will be used to fund the pension requirements.