



CITY OF NEWBURYPORT FY 2023

RECEIVED
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NEWBURYPORT, MA

TRANSFER/APPROPRIATION REQUEST

JAN 3 PM 3:15

Department: Finance

Submitted by: Ethan R. Manning, Finance Director

Date Submitted: 1/9/2023

Transfer From:

Account Name:	<u>General Fund - Free Cash</u>	Balance:	<u>\$ 2,436,288.00</u>
Account Number:	<u>01-35910</u>	Category:	<u>n/a</u>
Amount:	<u>\$10,741.00</u>	Trans I/O:	<u>\$ (1,880,349.00)</u>

Why Funds Are Available:

The Massachusetts Department of Revenue certified Free Cash for FY2023 at \$4,316,637. These funds are available for any legal expenditure with the approval of the Mayor and a vote of the City Council.

Transfer To:

Account Name:	<u>Essex North Shore Tech School</u>	Balance:	<u>\$ 54,629.00</u>
Account Number:	<u>01398002-53202</u>	Category:	<u>\$ -</u>
Amount:	<u>\$10,741.00</u>	Trans I/O:	<u>\$ -</u>

Why Funds Are Needed:

Final tuition and transportation costs for the 2022-2023 school year came to \$130,741 compared to the \$120,000 that was assumed in the FY2023 budget. There are currently six students from Newburyport attending Essex North Shore Agricultural and Technical School.

Sean R. Reardon, Mayor:

Date: 1/3/2023

Ethan R. Manning, Auditor:

Date: 1/3/2023

City Council Action: