



CITY OF NEWBURYPORT FY 2023

RECEIVED
CITY CLERK'S OFFICE
NEWBURYPORT, MA

TRANSFER/APPROPRIATION REQUEST

Department: Health Insurance

Submitted by: Sean R. Reardon, Mayor

Date Submitted: 5/22/2023

Transfer From:

Account Name:	<u>General Fund - Free Cash</u>	Balance:	<u>\$ 1,244,843.00</u>
Account Number:	<u>01-35910</u>	Category:	<u>n/a</u>
Amount:	<u>\$61,195.00</u>	Trans I/O:	<u>\$ 2,718,333.00</u>

Why Funds Are Available:

The Massachusetts Department of Revenue certified Free Cash for FY2023 at \$3,963,176. These funds are available for any legal expenditure with the approval of the Mayor and a vote of the City Council. Includes pending transfer(s) in committee.

Transfer To:

Account Name:	<u>Health Insurance Premiums</u>	Balance:	<u>\$ 768,806.19</u>
Account Number:	<u>01914001-51700</u>	Category:	<u>\$ 828,052.54</u>
Amount:	<u>\$61,195.00</u>	Trans I/O:	<u>\$ -</u>

Why Funds Are Needed:

This account was underbudgeted for FY'23. Additional funds are needed to pay June 2023 health insurance premiums for city and school employees.

Sean R. Reardon, Mayor:



Date: 5/16/2023

Ethan R. Manning, Auditor:



Date: 5/16/2023

City Council Action: