



# CITY OF NEWBURYPORT FY 2024 TRANSFER/APPROPRIATION REQUEST

**Department:** Harbormaster

**Submitted by:** Paul Hogg, Harbormaster

**Date Submitted:** 3/25/2024

**Transfer From:**

Account Name:	<u>Harbormaster Retained Earnings</u>	Balance:	<u>\$ 846,187.10</u>
Account Number:	<u>6520-35920</u>	Category:	<u>\$ -</u>
Amount:	<u>\$25,000.00</u>	Trans I/O:	<u>\$ (1,043)</u>

**Why Funds Are Available:**

The Massachusetts Department of Revenue certified Retained Earnings for the Harbormaster Enterprise Fund for FY2024 at \$847,230. These funds are available for any legal expenditure with the approval of the Mayor and a majority vote of the City Council.

**Transfer To:**

Account Name:	<u>Harbormaster Equipment</u>	Balance:	<u>\$ 5,400.81</u>
Account Number:	<u>652008-58500</u>	Category:	<u>\$ -</u>
Amount:	<u>\$25,000.00</u>	Trans I/O:	<u>\$ -</u>

**Why Funds Are Needed:**

Replacement of a 2012 engine is needed, as the engine has exceeded its life expectancy and is becoming increasingly costly to maintain. The engine is old and unreliable. The department solicited three quotes for this replacement. The quoted amount includes labor and related components for installing a 225-horsepower motor.

Sean R. Reardon, Mayor:



Date:

Ethan R. Manning, Auditor:



Date: 3/19/2024

City Council Action:

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