



CITY OF NEWBURYPORT FY 2024

RECEIVED
CITY CLERK'S OFFICE
NEWBURYPORT, MA

TRANSFER/APPROPRIATION REQUEST P 12: 06

Department: Mayor's Office

Submitted by: Sean R. Reardon, Mayor

Date Submitted: 4/8/2024

Transfer From:

Account Name:	<u>General Fund Free Cash</u>	Balance:	<u>\$ 2,318,144</u>
Account Number:	<u>01-35910</u>	Category:	<u>\$ -</u>
Amount:	<u>\$25,852.84</u>	Trans I/O:	<u>\$ (1,066,732)</u>

Why Funds Are Available:

The Massachusetts Department of Revenue certified Free Cash for FY2024 at \$3,384,876. 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>Fire Injured-on-Duty</u>	Balance:	<u>\$ 9,459</u>
Account Number:	<u>01220001-51509</u>	Category:	<u>\$ 1,165,522</u>
Amount:	<u>\$25,852.84</u>	Trans I/O:	<u>\$ -</u>

Why Funds Are Needed:

An appropriation is needed to cover payroll for the former fire chief through June 30, 2024. The City carries weekly indemnity coverage of \$1,000.00 resulting in a net budgetary need of \$1,988.68 per week. There are 13 weeks remaining in fiscal year 2025.

Sean R. Reardon, Mayor:

Date: 4/8/2024

Ethan R. Manning, Auditor:

Date: 4/8/2024

City Council Action: