



CITY OF NEWBURYPORT FY 2024

RECEIVED
CITY CLERK'S OFFICE
NEWBURYPORT, MA
2024 APR 29 10:35

TRANSFER/APPROPRIATION REQUEST

Department: Mayor's Office
Submitted by: Sean R. Reardon, Mayor **Date Submitted:** 4/29/2024

Transfer From:

Account Name:	Interest on Short-Term Notes	Balance:	\$ 25,000.00
Account Number:	0720009-59250	Category:	\$ 1,074,604.93
Amount:	\$18,000.00	Trans I/O:	\$ -

Why Funds Are Available:

There are currently no outstanding short-term notes; therefore, a surplus is anticipated in this account at year-end.

Transfer To:

Account Name:	Veterans Benefits	Balance:	\$ 9,265.97
Account Number:	01543007-57700	Category:	\$ 11,028.37
Amount:	\$18,000.00	Trans I/O:	\$ -

Why Funds Are Needed:

Three new recipients were added to the rolls after the FY2024 budget was finalized, with a total cost of approximately \$2,000 per month. The average total monthly payroll for veterans receiving Chapter 115 benefits this fiscal year has been \$11,500, with a projected total for the year of \$138,000. Since the approved budget was \$120,000, an \$18,000 transfer is requested.

Sean R. Reardon, Mayor:

Date: 4/23/2024

Ethan R. Manning, Auditor:

Date: 4/23/2024

City Council Action: