

Town of Windsor

Memorandum

March 11, 2014

TO: The Honorable Mayor and Town Council
FROM: Michael Stallings, Town Manager *ms*
SUBJECT: Budget Transfers

We have a need for three budget transfers within the Water Fund.

The first transfer is in the Bank Fees line item. As more and more people use credit and debit cards as their method of payment, the amount of fees that we pay continues to increase. We do recover these fees by charging the customers a fee equal to what we are charged. We need to transfer \$300 into this line item to ensure that we have enough funds to finish out the fiscal year.

The second transfer is in the Equipment Repairs and Maintenance line item. We have some repair work that needs to be done to the Backhoe. As such, we need to transfer \$1,000 into this line item.

The third transfer is in the Vehicle Fuel line item. We anticipate needing an additional \$1,000 in this line item to finish out the fiscal year.

The total amount of the three transfers is \$2,300. We can move these funds from the Professional Fees line item within the Water Fund.

I recommend that Council approve this transfer.

Recommended Motion

Move that Council approve a Water Fund Budget transfer of \$2,300 from account number 4-200-42000-3100 – Professional Fees to account numbers 4-200-42000-3160 – Bank Fees (\$300), 4-200-42000-3312 – Equipment Repairs and Maintenance (\$1,000), and 4-200-42000-4200 – Vehicle Fuel (\$1,000).