

Town of Windsor

Memorandum

December 10, 2013

TO: The Honorable Mayor and Town Council

FROM: Michael Stallings, Town Manager

SUBJECT: Budget Transfer

We have a need for a budget transfer into the insurance line item of the General Fund. The transfer is needed due to the payroll total that VML used to calculate our premium being inaccurate. The estimated payroll amounts did not include the Planning & Zoning Administrator or the Grant Funded Police Officer. When the insurance company conducted their annual audit, they determined that they had missed those two positions, and have sent us an invoice for the increased premium.

I have ensured that they have the correct numbers for our premium calculation for the upcoming year.

The transfer is in the amount of \$2,200 from account 4-100-91600-1 Contingency to account 4-100-91600-5300 Insurance.

I recommend that Council approve these budget transfers.

Recommended Motion

Move that Council approve a budget transfer in the amount of \$2,200 from account 4-100-91600-1 Contingency to account 4-100-91600-5300 Insurance.