

# Memo

**To:** Town Council  
**From:** Jeffrey Nutting, Town Administrator  
**Date:** May 3, 2017  
**Re:** Transfer of Funds



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- 17-23 – FY Operating Budget
    - These funds are requested to cover shortfalls in the FY 17 operating budget. The Recreation fund deficit will be offset by increased revenues from greater participation in various programs.
  - 17-24 – Library Records
    - These funds will pay for the digitization and preservation of historical records.
  - 17-25 – Snow & Ice
    - This will cover the shortfall in the snow and ice budget. We appropriated \$953,000 and over expended the account by \$85,000.
  - 17-26 – Roads and Sidewalks
    - These funds are being requested to make improvements to roads and sidewalks.
  - 17-27 – Turf Field Replacement
    - We have received bids for the replacement of two turf fields and the HS track. The request is to transfer \$873,000 from the Turf Field Stabilization account and \$500,000 from Free Cash to fund the project.
  - 17-28 – OPEB
    - In keeping with the fiscal policy, we are requesting 10% of the Free Cash be transferred to the OPEB Trust. (Current balance is approximately \$2.8 million.)