



TOWN OF GRANBY

MEMORANDUM

DATE: May 21, 2025

TO: The Granby Board of Finance

FROM: Kimi Cheng, Director of Finance

REGARDING: Preliminary General Fund Year-End Estimate for the Fiscal Year 2024-25

General Fund Balance @ June 30, 2024	\$14,993,708
Less - FB Nonspendable FY 2022-23 Advanced Loan	(550,597)
Less - FB Nonspendable FY 2023-24 Advanced Loan	(471,000)
Less - FB Designated for Encumbrances	(285,753)
Less - FB Designated for FY 2024-25 Budget	(6,785,000)
Undesignated Fund Balance @ June 30, 2024	6,901,358

Less Additional Appropriations - FY25

Board of Selectman - to CNEF
Board of Education - to small cap

Add'l. Approp. Total	0
Less – FY 2024-25 Advanced Loan	0

Sub-Total	\$6,901,358
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Est'd. Favorable (Unfavorable) Results of FY25 Operations

Expenditures:		
Bd. of Selectmen Expenditures	305,000	
Bd. of Education Expenditures	600,000	
Xfer to Emergency Communication Fund Saving	1,700,000	
		2,605,000

Revenues:		
Current Taxes	806,900	
Prior Years Taxes	10,400	
Interest and Liens	35,500	
Auto Supplement	92,600	
Education Grants	(197,300)	
Municipal State Grants	30,900	
Local Revenues	901,000	
		1,680,000

Results of FY25 Operations Total	<u>4,285,000</u>	
Estimated Undesignated General Fund Balance @ June 30, 2025	\$11,186,358	19.33%
Appropriation to 2025-26 Budget	<u>(2,185,000)</u>	
Estimated Undesignated General Fund Balance @ July 1, 2025	\$9,001,358	15.56%

Agency Budgets FY26

Town Budget	18,445,571
Board of Education Budget	<u>39,418,142</u>
Total Town	57,863,713
Fund Balance at 5%:	2,893,186
at 10%:	5,786,371
at 15%:	8,679,557