



TOWN OF GRANBY

MEMORANDUM

DATE: May 21, 2025

TO: The Granby Board of Finance

FROM: Kimi Cheng, Director of Finance

REGARDING: **Consideration of Transfer of Funds from BOE General Fund to Capital Equipment/Improvement Fund**

Background

The Board of Education is expecting approximately \$650,000 unexpended surplus from its general fund budget due to a \$250K saving on the transportation contract that was successfully re-negotiated, a few special education students that were able to take back within the district, and a decrease in the out-of-district students because they moved out of the town.

Recognizing the funding need for the Board of Education capital projects, the Board of Education recommends transferring the BOE general fund surplus to the Capital Equipment/Improvement Fund to support the following projects:

Not to exceed \$100,000 for the BOE Central Office Building Roof Replacement
Not to exceed \$130,000 for the Granby Memorial High School Gymnasium Retractable Blenchers Replacement project
Not to exceed \$420,000 for the BOE Safety and Security project

Note that the actual transfer amount will be determined and finalized after the closing of FY25.

The Board of Selectmen will commend on this transfer at its first June board meeting.

PROPOSED MOTION:

I move that the Board of Finance authorizes a transfer of funds in the amount not to exceed \$650,000 from the Board of Education line item from the General Fund to the Building Maintenance and Improvement line item in the Capital Equipment/Improvement Fund, which is subject to the Board of Selectmen's approval on it June 2nd, 2025 meeting.

Enclosures: Appropriation #2025-009

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The following information is required prior to the approval of any Board of Finance Appropriation or Transfer:

Agency Requesting Action: Board of Selectmen _____
Board of Education X

Date of Requesting Agency's Action: May 21, 2025

Type of Action Requested (Check One): Additional Appropriation _____
Transfer of Funds X
Budget Amendment _____

Date of Request: May 27, 2025

Fiscal Year: 2024-25

Amount of Request: Not to exceed \$650,000

Purpose of Request (Explain briefly or attach narrative):

To support the BOE roof and bleachers replacement and safety and security capital projects.

<u>Transfer From:</u>	<u>Transfer To:</u>
001.80.80.8001.59900 BOE Expenditure Not to exceed \$650,000	237.60.60.6001.65105 Building Maint. and Improv. Not to exceed \$650,000

Certification: This is to certify that there is available an unappropriated and unencumbered fund balance to meet the above appropriation request(s). For the General Fund, the total appropriations for the Fiscal Year do not exceed 1-1/2% of the current levy [Charter Sec. 10-6 (e)].

Town Manager/Date

Date of Board of Selectmen Comment Action: June 2, 2025 Approved: YES ____ NO ____

Date of Board of Finance Resolution Action: May 27, 2025 Approved: YES ____ NO ____

cc: Director of Finance & Town Treasurer