



TOWN OF GRANBY

MEMORANDUM

DATE: January 12, 2026

TO: The Granby Board of Selectmen
The Granby Board of Finance

FROM: Kimi Cheng, Director of Finance

REGARDING: Consideration of Action for Various Funds with no Activity

Background

The projects associated with the funds listed below are essentially complete; therefore, action is recommended regarding the remaining balance.

<u>Funds</u>	<u>Current Balance</u>
\$11.4M Capital Projects Fund (Fund 610)	\$196,645.38
School Security Project Fund (Fund 615)	\$56,848.74

School Security Project Fund: The remaining balance is recommended to be transferred to the Capital Nonrecurring Expense Fund, which was established to set aside funding for economic development and major capital projects, as outlined in the Fiscal Year 2010 ACFR.

\$11.4M Capital Projects Fund: All projects have been completed; however, the Town is waiting completion of a State LOTCIP grant audit to determine whether any funds are owed back to the State.

In March 2018, the Town was awarded \$500,710.20 through the State's Local Transportation Capital Improvement Program (LOTICIP) for the Route 10/202 sidewalk project. The project expenditures after the grant award amounted to 477,609.10. This total includes \$2,500 for the relocation of fire hydrant(s), which was an ineligible expense under the grant terms.

As a result, the Town may owe up to \$25,601.10 to the State upon completion of the grant closeout. In fiscal year 2010, staff already recorded \$23,100 as a potential liability related to this matter.

Based on this information, it is recommended that \$193,000 of the remaining fund balance be transferred to the Capital Nonrecurring Expense Fund (CNEF) for use on other nonrecurring capital projects.

After these two transfers, the CNEF will have a balance of \$905,667.44.

PROPOSED MOTION - THE BOARD OF SELECTMEN:

I move that the Board of Selectmen approve the closeout of the School Security Project Fund and the transfers of \$56,848.74 from the School Security Project Fund and \$193,000 from the \$11.4M Capital Projects Fund to the Capital Nonrecurring Expense Fund, and forward this request to the Board of Finance for approval.

PROPOSED MOTION - THE BOARD OF FINANCE:

I move that the Board of Finance approve the closeout of the School Security Project Fund and the transfers of \$56,848.74 from the School Security Project Fund and \$193,000 from the \$11.4M Capital Projects Fund to the Capital Nonrecurring Expense Fund.