Fund Transfer Request

A motion to transfer $1.89 million dollars in surplus funds from the General Fund into the Capital Planning Fund. The $1.89 million contains the unspent general fund budgeted capital along with the surplus funds of several revenue items detailed below. These revenue items are also shown in your budget adjustment requests as they would go to the Capital Planning Fund via a “Transfer Out”

Revenues	
Item	**Amount**
Interest Earned	$ 199,312
Sale of City Property	$ 172,143
Cannabis Tax Revenue	$ 129,744
Rental Income	$ 121,732
Telephone Access Line Tax	$ 122,667
Police Outside Work	$ 324,519
MV Tax Revenue	$ 266,067
Revenue Total	$ 1,336,184
Expenses	
Item	**Amount**
General Capital	$ 556,097
Total Transfer Amount	**$ 1,892,281**

This transfer will strengthen the City's ability to address current and future capital improvement needs without creating additional operating budget pressure in future fiscal years. By allocating these funds now, while they are available and while the City's fund balance remains within its targeted range, Derby can continue to proactively plan for and fund critical capital projects as needs arise.

Taking this action demonstrates prudent financial stewardship by preserving available resources for long-term infrastructure and facility investments, reducing the need for future borrowing or budgetary reallocations, and positioning the City to respond effectively to unforeseen capital expenditures. This strategic investment in the Capital Planning Fund will help ensure Derby remains financially stable while maintaining and improving its public assets for years to come.

RECEIVED
By Marc J Garofalo MPA, MMC, MCTC at 1:18 pm, Jul 20, 2026

Budget Adjustments/Transfers

	Department	Account		Increase/Decrease	Account Code	$ Amount
1)	Bond Indebtedness	WPCA Bonds		Decrease	5010-58340	$ 1,252,825
	Revenue	WPCA Bonds		Decrease	3000-49304	$ 1,252,825
2)	Police	Outside Work Wages		Increase	4201-51943	$ 327,611
	Revenue	Police Outside Work		Increase	3000-44201	$ 327,611
3)	Revenue	Interest Earned		Increase	3000-46101	$ 199,312
	Revenue	Sale of City Property		Increase	3000-47202	$ 172,143
	Revenue	Cannabis Tax Revenue		Increase	3000-47905	$ 129,744
	Revenue	Telephone Access Line Tax		Increase	3000-44105	$ 122,667
	Revenue	Rental Income		Increase	3000-48975	$ 121,732
	Revenue	Police Outside Work		Increase	3000-44201	$ 324,519
	Revenue	MV Tax Revenue		Increase	3000-41103	$ 266,067
	Transfers In/Out	Transfer Out		Increase	9000-50002	$ 1,336,184
	Transfers In/Out	Transfer In		Increase	19-9000-44930	$ 1,336,184
4)	Misc Capital	General Capital		Decrease	4900-57506	$ 556,097
	Transfer Out	Transfer Out		Increase	9000-50002	$ 556,097
	Transfers In/Out	Transfer In		Increase	19-9000-44930	$ 556,097

Notes:

1) Historically, WPCA Bonds Revenue/Expense has been incorrectly budgeted and is consitently changed during the audit (No Net Impact to General Fund Balance)

2) Police Outside Work Expenses/Revenues came in well above budget this year. This entry offsetting entry removes the budget variances in both buckets (No Net Impact to GF Balance)

3) Increasing Budgeted Revenue to coinside with a transfer out increase to move funds from the general fund into the capital planning fund (No Net Impact to General Fund Balance)

Results in a positive fund balance increase for the Capital Planning Fund ($1.34 million)

4) Reduce the Misc Capital Budget and Increase the Transfer Out Expense (No Net Impact to the GF Balance)

Results in a positive fund balance increase for the Capital Planning Fund ($.56 million)

RECEIVED
By Marc J Garofalo MPA, MMC, MCTC at 1:18 pm, Jul 20, 2026

Account Code	Account Title	25-26 FY Budget	25-26 FY Revised Budget	**25-26 FY Est.**	Budget Variance Fav/(Unfav)
3000	Revenue				
41102	Property Taxes	$ 33,524,354	$ 33,524,354	**$33,513,234**	$ (11,119)
41103	MV Tax Revenue	$ 2,365,642	$ 2,365,642	**$ 2,631,709**	$ 266,067
41104	Supplemental Motor Vehicle	$ 300,000	$ 300,000	**$ 384,102**	$ 84,102
41105	Prior Year Tax Collected	$ 750,000	$ 750,000	**$ 474,992**	$ (275,008)
41106	Municipal Transition - MV Tax	$ 1,196,772	$ 1,196,772	**$ 1,196,772**	$ (0)
41901	Interest & Lien Fees	$ 102,000	$ 102,000	**$ 121,490**	$ 19,490
41902	PT Interest & Lien Fees	$ 130,000	$ 130,000	**$ 317,425**	$ 187,425
41906	Pilot Lincoln Housing	$ 22,000	$ 22,000	**$ 23,804**	$ 1,804
41907	Housing Authority/Pilot	$ 69,248	$ 69,248	**$ 69,248**	$ -
41908	Pilot Priv Colleges Hospitals	$ 1,583,725	$ 1,583,725	**$ 1,588,405**	$ 4,680
41909	Tax Pilot Cedar Village	$ -	$ -	**$ 70,000**	$ 70,000
41911	Tax Pilot Fuel Cell	$ 250,000	$ 250,000	**$ 250,000**	$ -
41910	Veterans Prop Tax Ememption	$ 13,000	$ 13,000	**$ 12,069**	$ (931)
41911	Fuel Cell Pilot	$ -	$ -	**$ -**	$ -
42000	Permits	$ 300,000	$ 300,000	**$ 233,274**	$ (66,726)
42002	Early Voting	$ -	$ -	**$ -**	$ -
42130	Police Permit Fees	$ -	$ -	**$ 18,131**	$ 18,131
42150	Vendor Permits	$ -	$ -	**$ -**	$ -
43100	Education Block Grant	$ 6,865,690	$ 6,865,690	**$ 6,801,849**	$ (63,841)
43105	Town Clerk Grants	$ 6,000	$ 6,000	**$ -**	$ (6,000)
43115	E-Rate	$ -	$ -	**$ -**	$ -
43120	NIP Revenue	$ 24,100	$ 24,100	**$ 24,127**	$ 27
43200	Capital Improve - Town Clerk	$ -	$ -	**$ 2,925**	$ 2,925
43315	Adult Basic Education	$ 125,924	$ 125,924	**$ -**	$ (125,924)
43700	Misc Intergovernmental Grant	$ -	$ -	**$ -**	$ -
44010	Youth Service Programs	$ 8,758	$ 8,758	**$ 7,918**	$ (840)
44015	Youth Service Bureau	$ 14,947	$ 14,947	**$ 18,378**	$ 3,431
44103	350th Income and Donations	$ -	$ -	**$ 20,335**	$ 20,335
44105	Telephone Access Line Tax	$ 22,000	$ 22,000	**$ 144,667**	$ 122,667
44110	Parking Receipts	$ 35,000	$ 35,000	**$ 62,737**	$ 27,737
44115	Parking Garage Meter Money	$ 1,500	$ 1,500	**$ 1,941**	$ 441
44120	Parking Garage Parking Tickets	$ 2,700	$ 2,700	**$ 250**	$ (2,450)
44130	City Preservation Fees	$ 1,500	$ 1,500	**$ 5,721**	$ 4,221
44201	Police Outside Work	$ 875,000	$ 875,000	**$ 1,527,130**	$ 652,130
44705	Parking Tickets	$ 20,000	$ 20,000	**$ 8,894**	$ (11,106)
44867	Suspense Collection	$ -	$ -	**$ -**	$ -
44868	Street Excavation Fees	$ 1,500	$ 1,500	**$ 1,500**	$ -
44920	Grant Revenue	$ -	$ 28,988	**$ 32,488**	$ 3,500
45115	Parking Tickets	$ -	$ -	**$ -**	$ -
46101	Interest Earned	$ 350,000	$ 350,000	**$ 549,312**	$ 199,312
47202	Sale of City Property	$ 50,000	$ 50,000	**$ 222,143**	$ 172,143
47900	Picnic Grove Rental Fees	$ 3,500	$ 3,500	**$ 2,850**	$ (650)
47905	Cannabis Tax Revenue	$ -	$ -	**$ 129,744**	$ 129,744
48000	Insurance Reimbursement Claims	$ -	$ -	**$ 85**	$ 85
48012	Opioids Settlement Fund	$ -	$ -	**$ 1,783**	$ 1,783
48020	Recreation Receivables	$ 60,000	$ 60,000	**$ 70,886**	$ 10,886
48030	Fire Watch Reimbursement	$ -	$ -	**$ -**	$ -
48405	Fireworks Donation	$ 11,500	$ 11,500	**$ 9,700**	$ (1,800)
48950	Town Clerk Receivables	$ 300,500	$ 300,500	**$ 312,218**	$ 11,718
48955	Town Aid Revenue	$ 260,849	$ 347,712	**$ 348,856**	$ 1,144
43800	Municipal Grants-in-Aid	$ 14,728	$ 14,728	**$ 14,728**	$ -
43805	Municipal Revenue Sharing Acct	$ 205,327	$ 205,327	**$ 205,327**	$ -
48970	State Distressed Munic	$ 18,120	$ 18,120	**$ -**	$ (18,120)
48975	Rental Income			**$ 121,732**	$ 121,732
48990	Misc Revenue	$ 10,000	$ 10,000	**$ 24,260**	$ 14,260
48991	WPCA PP	$ 34,100	$ 34,100	**$ -**	$ (34,100)
48992	Retiree's Health Ins Portion	$ 75,000	$ 75,000	**$ 52,528**	$ (22,472)
48993	Employee Med Co Pay Premium	$ 273,098	$ 273,098	**$ 325,879**	$ 52,781
48994	Housing Auth Health Ins Premium	$ -	$ -	**$ -**	$ -
48995	WPCA Health Ins Premium	$ 75,000	$ 75,000	**$ 26,264**	$ (48,736)
48996	BOE Health Ins Premium Share	$ 921,111	$ 921,111	**$ 1,064,543**	$ 143,432
48997	Pequot Fund	$ 207,304	$ 207,304	**$ 207,304**	$ -
49304	WPCA Bonds	$ 1,252,825	$ 1,252,825	**$ 1,252,825**	$ -
43135	ARPA Revenue	$ -	$ -	**$ -**	$ -
49705	LOCIP Reimbursement	$ 157,663	$ 157,663	**$ 152,179**	$ (5,484)
Total 3000	**Revenue**	**$ 52,891,986**	**$ 53,007,837**	**$54,660,662**	**$ 1,652,825**

RECEIVED
By Marc J Garofalo MPA, MMC, MCTC at 1:19 pm, Jul 20, 2026