

CONTINGENCY #1074

The overall decrease in this budget is \$100,000 or 22%.

This represents the amount of funds set aside for unforeseen expenses.

Town Charter Section 9.10.7 requires that no expenditure may be charged directly to the Contingency account. Funds may be transferred from Contingency to any other account upon Town Council approval. Transfers of \$10,000 or more require the approval of the Representative Town Meeting (RTM).

The Town's Debt Policy and Management/Fiscal Practices specifies that an annual contingency reserve of not more than 2.0% of the General Fund operating budget must be maintained. This request of \$350,000 equates to .27% of the General Fund Operating Budget.

Recent Contingency Experience:

- FYE 2019: \$450,000 was appropriated. Transfers in the amount of \$74,793 were approved for wage increases and BOE budget to meet minimum budget requirement (MBR).
- FYE 2018: \$650,000 was appropriated and a supplemental appropriation from Fund balance of \$350,000. Transfers in the amount of \$785,475 were approved for wage increases, 50% of the City of Groton TIF district master plan, consultant fees for Town-City Highway Analysis, Charter Revision Commission, Town Manager recruitment expenses.
- FYE 2017: \$425,000 was appropriated. Transfers in the amount of \$414,286 were approved for wage increases, Charter Revision Commission, CTNEXT Initiative, Thames River Waterfront Taxi, historical document purchase, Town Manager recruitment services, Fleet fund contribution, Legal Services, Insurance & Claims, Self-Funded Plans, Emergency Communications.
- FYE 2016: \$550,000 was appropriated and transferred to Voter Registration, Town Clerk, Information Technology, Finance, Public Safety, Public Works, Office of Planning & Development, Human Services, Library, Parks & Recreation, Legal Services and Insurance & Claims.
- FYE 2015: \$350,000 was appropriated and transferred to Executive Management, Public Works, Human Services, Regional Agencies and Finance. A supplemental appropriation from Fund balance was also required (\$286,936).
- FYE 2014: \$350,000 was appropriated and was transferred to Debt Service, City of Groton & Public Works.

TOWN OF GROTON
SUMMARY COST CENTER
FYE 2020 PROPOSED BUDGET

1-Mar-2019

AREA OF SERVICE: CONTINGENCY
DEPARTMENT: CONTINGENCY
FUNCTION: CONTINGENCY 1074

	ACTUAL FYE 2018	ADJUSTED FYE 2019	ESTIMATE FYE 2019	REQUEST FYE 2020	MANAGER FYE 2020

APPROPRIATION -----					
Operating Expenses	0	375,207	0	350,000	350,000
Total Appropriation	\$0	\$375,207	\$0	\$350,000	\$350,000

COST CENTERS -----					
10741 GENERAL CONTINGENCY	0	375,207	0	350,000	350,000
Total Cost Centers	\$0	\$375,207	\$0	\$350,000	\$350,000

FINANCING PLAN -----					
GENERAL FUND	0	375,207	0	350,000	350,000
Total Financing Plan	\$0	\$375,207	\$0	\$350,000	\$350,000

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FYE 2020 PROPOSED BUDGET

1-Mar-2019

AREA OF SERVICE: CONTINGENCY
DEPARTMENT: CONTINGENCY
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	ACTUAL FYE 2018	ADJUSTED FYE 2019	ESTIMATE FYE 2019	REQUEST FYE 2020	MANAGER FYE 2020

OPERATING EXPENSES					

5499 CONTINGENCY	0	375,207	0	350,000	350,000

Total Operating Expenses	\$0	\$375,207	\$0	\$350,000	\$350,000

GRAND TOTAL	\$0	\$375,207	\$0	\$350,000	\$350,000