

CONTINGENCY #1094

The overall increase in this budget is \$50,000 or 14.3%.

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 \$400,000 equates to approximately .29% of the General Fund Operating Budget.

Recent Contingency Experience:

- FYE 2020: \$350,000 was appropriated. Transfers in the amount of \$8,645 were approved for automatic transfer switch for Groton ambulance generator.
- FYE 2019: \$450,000 was appropriated. Transfers in the amount of \$201,427 were approved for wage increases, BOE budget to meet minimum budget requirement (MBR), Legislative Policy, Groton Long Point, City of Groton, Voter Registration, Finance, Human Resources, Public Works and Library.
- 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were approved for wage increases, Charter Revision Commission, CTNEXT Initiative, Thames River Waterfront Taxi, historical document purchase, Town Manager recruitment services, Fleet fund contribution, Legal Services, Insurance & Claims, Self-Funded Plans, Emergency Communications.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 2021 PROPOSED BUDGET

28-Feb-2020

AREA OF SERVICE: CONTINGENCY
DEPARTMENT: CONTINGENCY
FUNCTION: CONTINGENCY 1094

	ACTUAL FYE 2019	ADJUSTED FYE 2020	ESTIMATE FYE 2020	REQUEST FYE 2021	MANAGER FYE 2021

APPROPRIATION					

Operating Expenses	0	341,355	165,000	400,000	400,000
Total Appropriation	\$0	\$341,355	\$165,000	\$400,000	\$400,000

COST CENTERS					

10941 GENERAL CONTINGENCY	0	341,355	165,000	400,000	400,000
Total Cost Centers	\$0	\$341,355	\$165,000	\$400,000	\$400,000

FINANCING PLAN					

GENERAL FUND	0	341,355	165,000	400,000	400,000
Total Financing Plan	\$0	\$341,355	\$165,000	\$400,000	\$400,000

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28-Feb-2020

AREA OF SERVICE: CONTINGENCY
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	ACTUAL FYE 2019	ADJUSTED FYE 2020	ESTIMATE FYE 2020	REQUEST FYE 2021	MANAGER FYE 2021

OPERATING EXPENSES					

5499 CONTINGENCY	0	341,355	165,000	400,000	400,000
Total Operating Expenses	\$0	\$341,355	\$165,000	\$400,000	\$400,000
GRAND TOTAL	\$0	\$341,355	\$165,000	\$400,000	\$400,000