

Town of Colchester

FY 18/19

General Fund

Budget Transfer/Additional Appropriation

Department: Finance

Reason for Request:

Appropriation from additional investment earnings to fund total "hard dollar" costs for banking services. Changes to average daily balance necessary to generate earnings credits to cover fees in lieu of investment earnings were not sufficient to cover calendar year 2018 fees.

Reason for Available Funds:

Additional investment earnings in excess of revenue estimates as funds were invested in overnight sweeps and money market funds, thus reducing the average daily balance necessary to be maintained in the account to generate earnings credits to cover service fees.

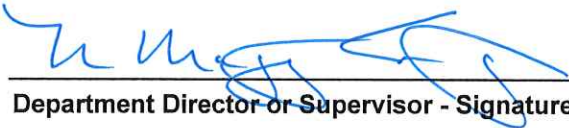
From:

Account Number	Account Name	Amount
11301-35611	Investment Interest Earnings	4,620

To:

11301-44208	Professional Services	4,620

Jun 10, 2019  
Date Requested

  
Department Director or Supervisor - Signature

Print Name N. Maggie Cosgrove, CFO

6/10/19  
Date Reviewed

  
Chief Financial Officer

6-10-19  
Date Approved

  
First Selectman

Date Approved

Board of Selectmen Clerk

Date Approved

Board of Finance Clerk