

TRANSFERS TO OTHER FUNDS

Expenditures in the Transfers to Other Funds category relate to the transfers of revenues from the General Fund to other specific funds. The Town has traditionally only utilized the General Fund; however, with the Town Hall Complex project, a separate Capital Projects Fund was established to which revenues were transferred. For the beach nourishment project, a separate fund has been established called the Beach Fund-Capital Reserve Fund. Funding for the debt service on the beach nourishment project will be held in this fund until the debt payments commence at which time the revenues will be transferred back into the General Fund. Revenues for the fund will be derived from the two Municipal Service Districts (MSD-A and MSD-B) established for the project, plus General Fund and grant appropriations.

Below is a chart that shows the Transfers to Other Funds from FY 2014 to the FY 2020 Budget with an additional forecast to FY 2024.

