

ATTACHMENT A

**A RESOLUTION APPROVING DESIGNATION OF FUND BALANCE
FOR FY 2015-16 BUDGET ITEMS NOT YET SPENT OR ENCUMBERED**

WHEREAS, the Town Manager has described to the Board the desirability of adopting a resolution to designate fund balance for certain projects:

BE IT RESOLVED by the Board of Aldermen that fund balance is designated to fund the following items:

Department	Designated Fund Balance FY 2015-16	Amount
Rec & Park	Arts Committee	\$ 14,077.00
Town Clerk	OWASA Subsidy	\$ 80,502.00
Planning	Bicycle Gold Designation	\$ 21,000.00
Police	Seizure Funds - State	\$ 4,494.00
Police	Seizure Funds Federal	\$ 95,648.00
	TOTAL	\$215,721.00

Summary of Designated Fund Balance Budget Items

Arts Committee – The Arts Committee has unexpended budget funds remaining and requests they be reserved for use in the upcoming year.

OWASA Subsidy – The unspent portion of the OWASA sewer subsidy budget is reserved annually until spent entirely.

Bicycle Gold Designation – These funds will be used to carryout activities necessary to move the Town from Silver Award to Gold Award.

Seizure Funds – The Police Department uses these restricted revenues to supplement ongoing investigations. Unexpended funds in a given year are carried over to the next year. The federal seizure funds will be used to purchase a firearms training simulator.

BE IT FURTHER RESOLVED, that upon confirmation of the actual amount for the above projects by the independent audit for the year ending June 30, 2016, the Town Manager may transfer fund balance up to the amount confirmed by the independent audit to the appropriate department(s) without further action by the Board.