

ATTACHMENT E

**RESOLUTION AUTHORIZING THE USE OF UNASSIGNED FUND BALANCE FOR
PURCHASE OF VEHICLES AND EQUIPMENT**

WHEREAS, the Board of Aldermen for the Town of Carrboro has adopted a Fund Balance Policy; and,

WHEREAS, the adopted Fund Balance Policy provides that when the unassigned fund balance exceeds 35%, the Town Manager may assign some of all of the amount above 35% for transfer to the Capital Projects Fund for future capital expenditures; and,

WHEREAS, the Town's annual independent audit at June 30, 2017 confirmed that the fund balance exceeds 35%; and,

WHEREAS, the Town Manager has assigned \$2.0 million of fund balance for future capital expenditure; and,

WHEREAS, the adopted Fund Balance Policy requires formal action by the Board of Aldermen to commit the use of fund balance in the current year or future year's budget;

**NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE TOWN
OF CARRBORO THAT:**

Section 1: An appropriation of \$438,820 is hereby made for the acquisition of six police vehicles (\$332,382); and a skid steer with additional implements (\$107,000).

Section 2: Up to \$438,820 may be transferred from unassigned fund balance in the General Fund to the Capital Projects Fund for this appropriation.

Section 3: Any funds not used for the purchase of vehicles or equipment noted in Section 1 above, shall revert back to the unassigned fund balance in the General Fund.

Section 5: The Town Clerk shall file a copy of this resolution within five days with the Finance Officer.

Section 6: This resolution shall be effective July 1, 2018 and expire June 30, 2019.