

A RESOLUTION RESERVING FUND BALANCE
Resolution No. 158/2005-06

WHEREAS, the Town Manager, Steven E. Stewart, has described to the Board the desirability of adopting a resolution to reserve fund balance for the following projects:

BE IT RESOLVED by the Board of Aldermen that fund balance be reserved to fund the following items:

RESERVED FUND BALANCE FOR INCOMPLETE PROJECTS OR EXPENDITURES

PROJECTS	DEPARTMENT	COST
800 Megahertz Radio System	Police and Fire	\$250,000
Arts Committee/Film Committee	Advisory Boards	\$1,526
Greenhouse Gas Inventory Grant, Local Match	Planning	\$3,730
Rand Road Project	Public Works	\$30,049
OWASA Subsidy	Public Works	\$78,383
Unexpended Debt Service	Debt Service	\$93,875
Boardroom Chairs	Public Works	\$11,000
Automatic Door for Town Hall	Public Works	\$6,500
NCDOT Bike Study	Planning	\$19,500
Simpson St. Playground	Recreation	\$18,620
Wilson Park Ballfield Lights and 1 pole replacement at Anderson Park	Recreation	\$59,000
Century Center Storage Space	Recreation	\$4,265
Tennis Backboard donations	Recreation	\$120
Ongoing Narcotics Investigations	Police	\$3,500
TOTAL GENERAL FUND		\$580,068

800 Mhz Radio System for Fire and Police Departments (\$250,000)- The Town will need to convert to 800 Mhz radio system to be able to communicate with Orange County and other municipal agencies. This allocation represents the first phase of spending.

Arts Committee (\$1,526) – The Arts Committee has unexpended funds remaining and requests to reserve the funds for use in the upcoming year.

Local Match, Greenhouse Gas Inventory (\$3,730) - The Board has authorized the Town Manager in FY04-05 to sign the contract to execute this grant project. This allocation represents the unexpended portion of this grant.

Rand Road Project (\$30,049) - The Town is in the midst of planning this project and will need the remainder of funds for project implementation.

OWASA Subsidy (\$78,383) – The unspent portion of the OWASA sewer subsidy budget is reserved annually until spent entirely.

Unexpended Debt Service - Fire escape project and sewer outlay construction will not be bid until FY06-07. These items are financed. Unexpended debt service in FY05-06 will be carried over to cover the debt payment on these projects. In addition, the debt on the bond fund was not issued until late FY05-06, thus saving the Town \$49,856. It is recommended that these funds be carried over to offset future debt as it arises.

Boardroom Chairs and Automatic Door for Town Hall (\$17,500): These are items that are needed but a vendor has not been identified.

NCDOT Bicycle Plan (\$19,500) - NCDOT estimates that the cost for a bicycle plan for a municipality the size of Carrboro is \$35,000 to \$65,000. The grant program requires a 30 percent local match, which

would be \$10,000 to \$19,500. The Board is asked to set aside the local share for this plan. Applications are submitted in early December.

Recreation and Parks Projects – The Recreation Department is in the midst of various parks projects including the purchase of playground equipment at Simpson Park; and installation of ballfield lights at Wilson Park. In addition, the department plans to install storage space at the Century Center. Donations collected to date for tennis court backboard shall be set aside until sufficient funding is collected to purchase the backboard.

Ongoing Narcotics Investigations (\$3,500) The Police Departments requests that unexpended funds for undercover investigations be carried over to the next fiscal year.