

A RESOLUTION DESIGNATING FUND BALANCE  
Resolution No. 131/2008-09

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:

| Designated Fund Balance FY08-09   |                   |
|---|-------------------|
| Return unspent street resurfacing funds to capital reserve  | \$ 23,354         |
| Letter of Credit cashed, Town assumes responsibility for work – PIKA Developers/Tramore Subdivision | \$ 42,219         |
| OWASA Subsidy   | \$ 98,181         |
| Fines and Forfeitures   | \$ 22,467         |
| HOME Consortium, 09-10 match – increased local share cost   | \$ 2,254          |
| New SAFER grant for 3 firefighters  | \$ 15,000         |
| Rent  | \$ 1,500          |
| Arts Committee  | \$ 3,289          |
| Carrboro Parks Project  | \$ 194            |
| C&D Memorabilia   | \$ 67             |
| Fire Department - Car Seat Sales  | \$ 937            |
| Appearance Commission, Historic Plaque Program  | \$ 395            |
| Unexpended Narcotics Fund   | \$ 8,511          |
| Old Carrboro neighborhood traffic management study (Oak Ave)  | \$ 5,000          |
| <b>Set aside in budget process:</b>   |                   |
| Wilson Park Bathroom  | \$ 133,955        |
| Adams Tract Pedestrian Bridge   | \$ 30,000         |
| Dog Park Fence Renovation   | \$ 10,500         |
| Local Match, Watershed Restoration Grant \$5,000  | \$ 5,000          |
| Replace Carpet in Fire Dept Hallway   | \$ 4,000          |
| Wilson Park Playground Equipment for 2-5 year olds (debt service portion only)                      | \$ 10,000         |
| <b>TOTAL</b>  | <b>\$ 416,823</b> |

***FY08-09 Budget Items***

**Unexpended Street Resurfacing Budget (\$23,354)** – The street resurfacing program, funded with capital reserves, was completed in FY08-09. Any funds that are remaining are typically transferred back to the Capital Reserve Fund for future street resurfacing.

**PIKA Developers/Tramore Subdivision – Letter of Credit Cashed (\$42,219)** – Per Land Use regulations, the Town has cashed a letter of credit from the PIKA Developers to assume responsibility for incomplete work on the Tramore subdivision. Staff is reviewing options for the best use of the available funds.

**OWASA Subsidy (\$98,181)** - The unspent portion of the OWASA sewer subsidy budget is reserved annually until spent entirely.

**Fines and Forfeitures (\$22,467)** –The Carrboro Police department uses these funds to supplement ongoing investigations and anticipates using the unexpended funds toward investigations activity in the upcoming year.

**HOME Consortium, FY09-10 Additional Local Match (\$2,254)** – Following preparation of recommended budget, the Town received notice of an increase in the HOME Consortium match.

**Rent (\$1,500)** – Renewal of vehicle lease cost higher than anticipated. Funds are needed to pay increased cost.

**SAFER Grant (\$15,000)** – The Fire Department is anticipating receipt of a SAFER Grant for the remaining three firefighters needed for the fire substation. The first year requires a 10% match.

**Arts Committee (\$3,289)** – The Arts Committee has unexpended funds remaining and requests to reserve the funds for use in the upcoming year.

**Carrboro Parks Project (\$194)** – Funds represent the unexpended funds from the fundraising efforts for the disc golf course.

**CD & Memorabilia (\$67)** - Annually, the CD & Memorabilia show is held. Given that the show is self-supporting, funds remaining are carried over.

**Fire Department – Car Seat Sales (\$937)** – The Fire Department received a grant in previous years to purchase car seats and install them in the vehicles on a sliding fee scale. Revenue earned and unspent funds are carried over to continue the program.

**Appearance Commission (\$395)** – Funds rolled over will assist with costs of plaques for the historical preservation program.

**Unexpended Narcotics Investigations Funds (\$8,511)** The Police Departments requests that unexpended funds for undercover investigations be carried over to the next fiscal year.

**Old Carrboro Neighborhood Traffic Management Study (\$5,000)** – The Planning Department requests to set aside funds for discussion of traffic management issues around Oak Ave.

*The following projects represent needs submitted in the FY09-10 budget that are recommended for funding with designated reserves when the economy improves and if fund balance ratios are within ranges recommended in fiscal policy:*

**Wilson Park Bathroom (\$133,955)** – Replace bathroom at Wilson Park.

**Adams Tract Pedestrian Bridge (\$30,000)** –Construction of a pedestrian bridge in Adams Tract.

**Dog Park Fence Renovation (\$10,500)** - Safety improvements will be made to the dog park, providing separate spaces for small and large dogs.

**Local Match for Watershed Restoration Grant (\$5,000)** –A grant application for watershed restoration was awarded and fully funded in June 2008. A local match of \$5,000 is required. Due to economic instability, the project has been delayed.

**Building maintenance costs (\$4,000)** - Replace Carpet in Fire Department Hallway.

**Wilson Park Playground Equipment – (\$10,000)** - Funds will be borrowed to finance purchase of playground equipment at Wilson Park. The amount reserved represents the first year of debt service cost to finance the playground equipment.

Adopted this 16<sup>th</sup> day of June 2009.