

# TOWN OF BURRILLVILLE

## Office of Town Clerk

Louise R. Phaneuf  
Town Clerk



TOWN BUILDING  
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## Resolution of the Burrillville Town Council Establishing a Revaluation Side Fund

The Finance Director is hereby authorized to establish a "Revaluation Side Fund" [Fund].

**Purpose:** The Town Council of the Town of Burrillville desires to equalize the annual financial impact of the periodic revaluations of real property are required by State law.

**Funding:** Initial funding of \$90,000 shall be made, as follows:

- transfer of \$45,000 from FY2018 CIP (Account 0100 781-531600); and
- transfer of \$45,000 from the Town's Restricted Fund (Fund 0130-531600)
- appropriation of \$110,000 appropriation from the town's undesignated fund balance; (Account 0100-307500)

Future funding of the Fund shall be made from time-to-time as determined by the Burrillville Town Council.

**Note:** Pursuant to Sec. 3.14(J) of the Burrillville Town Charter, The appropriation of money from the unreserved, undesignated fund balance of the general fund shall require the affirmative vote of six (6) members of the Town Council.

**Receipts:** Revenues received by the Town of Burrillville from the State of Rhode Island as reimbursement for the statistical revaluations shall be deposited to the Fund.

**Disbursements:** The use of funds in the Revaluation Side Fund shall be limited to the periodic revaluations of real property unless otherwise voted by the Town Council.

**Unexpended Funds:** All funds not expended from the Fund shall remain in the Fund to be used for future expenditures chargeable to the Fund. In the event that the Fund is terminated, any remaining unencumbered funds shall be transferred to the Town of Burrillville General Fund.

**Expiration Date:** The Fund shall not expire unless termination is explicitly voted by the Town Council

Adopted this 14th day of March 2018

A handwritten signature in black ink, appearing to read "John F. Pacheco".

John F. Pacheco, President  
Burrillville Town Council

ATTEST:

A handwritten signature in black ink, appearing to read "Louise R. Phaneuf".

Louise R. Phaneuf, Town Clerk