TOWN OF BURRILLVILLE

Office of Town Clerk
Louise R. Phaneuf
Town Clerk

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Burrillville Town Council Resolution
Establishing a Town Restricted Fund

The Finance Director is hereby authorized to establish a "Town Restricted Fund" for the use of the Municipal Department for fiscal year ending June 30, 2018.

(1) Purpose: This Fund is established to allow the Finance Department to fund specific activities that are not annually recurring and not funded in the Town's operating budget. That the Town Restricted Fund Budget in the amount of $361,070 be adopted with funding provided by a transfer from the Town's Unassigned Fund Balance

(2) Funding: Town Restricted Fund will be financed through an appropriation of funds totaling $361,070 from the Unassigned Fund Balance (Unreserved Undesignated General Fund Balance) [Town Charter 3.14 (j)]. **NOTE: The transfer of these funds requires the affirmative vote of six (6) Council members**

(3) Disbursement: Money shall be disbursed from the Fund upon receipt by the Treasurer's Office of properly documented vouchers to the extent that monies are available in the Fund.

a. NOTE: $100,000 has been appropriated to the School Department to assist in their out-of-district line items once the amount budgeted for out-of-district tuition [$1,320,772] has been exceeded.

b. NOTE: $148,690 has been appropriated to the School Department to complete year three of the three-year technology program

c. NOTE: $ 48,380 has been appropriated to the Board of Administration to assist in their capital improvement projects line items

d. NOTE: $15,000 has been appropriated to the Unemployment Compensation line item

e. NOTE: $ 45,000 has been appropriated to the Assessor's Department to supplement funding of the 2018 statistical revaluation

f. NOTE: $4,000 has been appropriated to the Board of Administration for the Assembly Theatre only for use to supplement their electricity bill for the year.

(4) Unexpended Funds: All funds not expended from the Fund shall lapse and be returned to the Town's Unassigned Fund Balance

(5) Operating Procedures: The Finance Director or his designee may establish procedures to govern the operation of the Fund.

(6) Expiration Date: The Town Restricted Fund authorization will expire June 30, 2018, unless extended by resolution of the Town Council.

Adopted this 14th day of June 2017

John F. Pacheco III, Council President

ATTEST: Louise R. Phaneuf, Town Clerk

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