

RESOLUTION

TOWN OF EAST HAMPTON TOWN COUNCIL

RESOLUTION PERTAINING TO APPROPRIATION OF FUNDS TO THE FISCAL YEAR 2020 CAPITAL RESERVE FUND TRANSFER

WHEREAS, based on current revenue receipts, it is anticipated that the Town of East Hampton will receive unanticipated revenues in the amount of \$338,337 in the 2020 Fiscal Year; and

WHEREAS, based on current and anticipated Town operations budgets, it is anticipated that the Town will have unexpended funds of \$304,589 in the 2020 Fiscal Year; and

WHEREAS, the Town Council desires to appropriate and allocate those funds, totaling \$642,926, to the Capital Reserve Fund for the purpose of paying the CNG Community Contribution, 2006 Debt Service, Lake Aeration expenses and to prefund the 2021 capital program.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Town of East Hampton Town Council that the Town Council appropriate up to \$642,926 to the Capital Reserve Fund Transfer Out Account and that the appropriation shall be funded from unanticipated revenues in the amount of \$338,337 and unexpended Town operation budgets in the amount of \$304,589.

BE IT FURTHER RESOLVED that the amount of the appropriation shall be allocated as follows:

CNG Community Contribution	\$150,000
2006 Debt Payment	\$155,700
Lake Aeration Expenses	\$135,000
Pre-Fund 2021 Capital Program	\$202,226

BE IT FURTHER RESOLVED that the Finance Director and the Town Manager be authorized to make budget transfers in an amount not to exceed \$304,589 from unexpended line items and the amount of those transfers shall be reported to the Board of Finance and the Town Council upon completion.

[SIGNATURES FOLLOW]

Approved this 9th day of June, 2020.

TOWN COUNCIL

ATTEST

James Brown, Chairperson

Kelly Bilodeau, Town Clerk