

A RESOLUTION RESERVING FUND BALANCE FOR FY2007-08  
ITEMS NOT YET COMPLETED OR ENCUMBERED  
Resolution No 177/2007-08

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:

<b>WEAVER STREET RECONSTRUCTION</b>	<b>\$ 260,000</b>
<b>ADAMS TRACT PEDESTRIAN BRIDGE</b>	<b>\$ 30,000</b>
<b>DOG PARK FENCE RENOVATION</b>	<b>\$ 10,500</b>
<b>WILSON PARK TENNIS COURT RESURFACING</b>	<b>\$ 13,230</b>
<b>REPLACE CARPET IN FIRE DEPT HALLWAY</b>	<b>\$ 4,000</b>
<b>REPLACE COUNTER TOP IN FIRE DEPT KITCHEN</b>	<b>\$ 3,000</b>
<b>REPLACE TILE IN KITCHEN</b>	<b>\$ 3,000</b>
<b>REPLACE CARPET AT CENTURY CTR RMS 2,3,4</b>	<b>\$ 4,800</b>
<b>DEBT SERVICE (roll to capital reserve fund)</b>	<b>\$ 150,000</b>
<b>MPO FEASIBILITY PROJECT - BPW/WESTBRK RD</b>	<b>\$ 1,000</b>
<b>ARTS COMMITTEE</b>	<b>\$ 2,798</b>
<b>C &amp; D MEMORABILIA</b>	<b>\$ 316</b>
<b>WILSON PARK BATHROOM RENOVATION</b>	<b>\$ 133,955</b>
<b>FIRE SEAT GRANT</b>	<b>\$ 2,500</b>
<b>AFFORDABLE HOUSING, DONATION FROM ORANGE COMMUNITY HOUSING LAND TRUST</b>	<b>\$ 48,000</b>
<b>INSURANCE COSTS FOR PROPERTY, LIABILITY AND PUBLIC OFFICIALS</b>	<b>\$ 20,000</b>
<b>LOCAL MATCH, WATERSHED RESTORATION GRANT</b>	<b>\$ 5,000</b>
<b>FINES AND FORFEITURES</b>	<b>\$ 20,708</b>
<b>UNEXPENDED NARCOTICS FUNDS</b>	<b>\$ 7,960</b>
<b>TOTAL</b>	<b>\$ 720,767</b>

*The following projects represent needs submitted in the FY08-09 budget that are recommended for funding with designated reserves:*

**Weaver St. Reconstruction (\$260,000)** - The Capital Improvements Plan (CIP) anticipates two annual contributions of \$260,000 for the Weaver St. Reconstruction project. This represents the first of two contributions.

**Adams Tract Pedestrian Bridge (\$30,000)** - A bid process is underway for construction of a pedestrian bridge in Adams Tract. This amount represents the maximum cost anticipated.

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

**Wilson Park Tennis Court Resurfacing (\$13,230)** - The tennis court resurfacing schedule is such that tennis and basketball courts are resurfaced every five to seven years.

**Numerous building maintenance costs (\$14,800)** - Replace Carpet in Fire Department Hallway (\$4,000); Replace Countertop in Fire Department Kitchen (\$3,000); Replace Tile in Fire Department Kitchen (\$3,000); Replace carpet at Century Center Rooms 2,3, & 4 (\$4,800)

*FY07-08 Budget Items*

**Unexpended Debt Service (\$150,000)** - Fire escape project and sewer outlay construction will not be financed until FY08-09. In addition, debt service costs were carried over from FY06-07 and will continue to be carried over into the next budget year. These funds will offset future debt as it arises.

**BPW Club Rd.-Westbrook Dr. multi-use path feasibility study (\$1,000 - local match)** - This MPO project is for a feasibility study for providing pedestrian and bicycle access from the BPW Club Road area to the Westbrook Drive

area by building a pedestrian/bicycle path and creek crossing behind the Sterling Bluff Apartments. This would be complementary to the Morgan Creek greenway planning project.

**Arts Committee (\$2,798)** – The Arts Committee has unexpended funds remaining and requests to reserve the funds for use in the upcoming year.

**CD & Memorabilia (\$316)** - Annually, the CD & Memorabilia show is held. Given that the show is self-supporting, funds remaining are carried over.

**Wilson Park Bathroom Renovation (\$133,955)** – The park project is underway and will be completed in the upcoming year. It will be financed with installment proceeds in FY08-09.

**Fire Seat Grant (\$2,500)** – 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.

**Affordable Housing (\$48,000)** – This revenue represents income from the sale of a home in the Twin Magnolia development. The Land Trust sold the property and is remitting the funds to the Town. The Board, on February 19<sup>th</sup>, approved a resolution to use these funds for affordable housing. Funds will remain in designated fund balance in the General Fund until a decision is made as to how the funds will be used. Once that decision is made, the funds will be transferred over to a Special Revenue Fund for specified use.

**Insurance – Property, Liability, and Public Officials (\$20,000)** – The North Carolina League of Municipalities has projected a much higher insurance cost beyond the original 7% increase anticipated in FY08-09 due to claims experience in the past year that affected the five-year average which increased the modifier rate from .75 to 1.2%.

**Local Match for Watershed Restoration Grant (\$5,000)** – The Town, on June 3<sup>rd</sup> received notice that a grant application for watershed restoration was awarded and fully funded. A local match of \$5,000 is required.

**Fines and Forfeitures (\$20,708)** –The Carrboro Police department uses these funds to supplement ongoing investigations and anticipates using the unexpended funds toward investigations activity in the upcoming year.

**Ongoing Narcotics Investigations (\$7,960)** **The Police Departments requests that unexpended funds for undercover investigations be carried over to the next fiscal year.**

Adopted this 17<sup>th</sup> day of June 2008.