

## STAFF REPORT

AGENDA ITEM #: 18-79  
COUNCIL MTG OF: June 19, 2018  
FROM: Dave Caron, Town Administrator  
OFFERED BY: Administration  
PREPARED BY: Susan Hickey, Chief Financial Officer  
SUBJECT: Transfer of Funds to Hazardous Buildings Fund

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INTRODUCTION: Segregate the \$25,000 appropriated for this purpose to the Trust Fund.

### TOWN ADMINISTRATOR COMMENTS

The Town Council is encouraged adopt Resolution #2018-035.

### BACKGROUND

The Town Council approved \$25,000 in the FY19 budget for the removal of blighted structures in the community.

### DISCUSSION

Pending the actual creation of the Trust Fund, (which was later accomplished through Resolution #2018-021), these funds were temporarily placed in the Highway Division budget. To ensure that these funds will be used for their intended purpose, and to allow any remaining funds to roll into subsequent fiscal years, it is recommended that the appropriation be transferred into the Trust.

### FISCAL IMPACT

No fiscal impact; the funds have already been approved in the FY19 budget, and this action simply transfers the appropriation into the Trust.

### RECOMMENDED ACTION & MOTION BY COUNCIL

Please see Resolution #2018-035