



## STAFF REPORT

AGENDA ITEM #: 18-99  
COUNCIL MTG OF: August 24, 2018  
FROM: Dave Caron, Town Administrator  
OFFERED BY: Administration  
PREPARED BY: Susan Hickey, Chief Financial Officer  
SUBJECT: Fund Improvements from the Expendable Maintenance Trust Fund

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**INTRODUCTION:** To fund improvements for building and ground improvements from the Expendable Maintenance Trust Fund. Resolution #2018-047 is attached.

### TOWN ADMINISTRATOR COMMENTS

The Town Council is encouraged to approve the transfer of the expended funds for building and ground improvements in FY18 from the Expendable Maintenance Trust Fund.

### BACKGROUND

The Town Council created an Expendable Maintenance Trust Fund pursuant to Resolution #2017-022. The purpose of the fund is to pay for improvements and major repairs to town facilities as may be identified during the annual budget process.

### DISCUSSION

The Town has incurred expenses during the FY18 year, which now require the Town Council as the agents to expend to authorize those expenditures be funded by the Expendable Maintenance Trust Fund. Specifically, projects include Electronic Message Board (\$17,876), Library (\$46,815.94), Island Pond Fire Station (\$14,200) and a Video Monitoring System at DMC (\$26,891).

### FISCAL IMPACT

The total amount expended for building and ground improvements at various town facilities during FY18 is \$105,782.94. It is these funds that are being recommended to be paid from the Expendable Maintenance Trust Fund. The Derry Arts Council will be reimbursing the Town \$876 for the message board to ensure that town expenditures for that project remains within the amount authorized by Resolution #2017-017.

### RECOMMENDED ACTION & MOTION BY COUNCIL

Please see Resolution #2018-047