

STAFF REPORT

AGENDA ITEM #: 19-84
COUNCIL MTG OF: July 16, 2019
FROM: Dave Caron, Town Administrator
OFFERED BY: Administration
PREPARED BY: Susan Hickey, Chief Financial Officer
SUBJECT: Authorization for Timber Tax Receipts to be received by Conservation Commission

INTRODUCTION: To authorize the receipt of funds for a Timber Tax harvest at the Doolittle Conservation area to be received by the Conservation Commission instead of our current practice of placing timber taxes in the general fund.

TOWN ADMINISTRATOR COMMENTS

The Town Council is encouraged to approve the authorization of funds received for a timber harvest on conservation property to be accepted by the Conservation Commission.

BACKGROUND

Timber Tax revenues are recognized in the General Fund as a tax. In this specific receipt of funds, the harvest was done on conservation property. Based on the property being in the custody of the Conservation Commission, authorization for a change in revenue recognition is being requested.

DISCUSSION

A harvest was completed at the Doolittle Conservation area. A check was received in the amount of \$9,119.19 in June 2019. The Town's practice is to account for Timber Tax Receipts in the General Fund as a "tax". Given this harvest was done on conservation land, authorization for a deviation in practice is being requested to have the funds received be in the receipt of the Conservation Commission.

FISCAL IMPACT

The total amount received is \$9,119.19, which would be deposited in the Conservation account instead of the current practice of the general fund recognizing the taxes received.

RECOMMENDED ACTION & MOTION BY COUNCIL

I move the adoption of Resolution #2019-045 (please read the Resolution).