

STAFF REPORT

AGENDA ITEM #: 20-74
COUNCIL MTG OF: July 21, 2020
FROM: Dave Caron, Town Administrator
OFFERED BY: Mark A. Fleischer, Chief Financial Officer
PREPARED BY: Mark A. Fleischer, Chief Financial Officer
SUBJECT: Fund Improvements from the Expendable Maintenance Trust Fund

INTRODUCTION: To fund improvements for building and ground improvements from the Expendable Maintenance Trust Fund. Resolution #2020-036 is attached.

TOWN ADMINISTRATOR COMMENTS

The Town Council is encouraged to approve the transfer of the expended funds for building and ground improvements in FY20 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 FY20 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 final expenses related to the fire storage facility (\$1,170), final expenses related to the Hampstead fire station generator (\$4,198), costs to upgrade the DMC door security system (\$39,903), costs to upgrade the DMC lighting to LED (\$49,266), replacement of the Adams building HVAC (\$31,309), engineering for the Police roof-top HVAC and DPL HVAC replacement that could not be reimbursed via a lease(\$3,400). Total expenditures were \$129,246 however, we would like to net a rebate that was received related to the DPL boiler replacement (\$8,000) and the anticipated rebate from Eversource for the DMC LED lighting project (\$17,760) against the amount needed to transfer from the trust.

FISCAL IMPACT

The total amount expended for building and ground improvements at various town facilities during FY20 is \$103,486. It is these funds that are being recommended to be paid from the Expendable Maintenance Trust Fund and applied to revenue account 13309000-039399-EMT in activity center 33.

RECOMMENDED ACTION & MOTION BY COUNCIL

I move the adoption of Resolution #2020-036 (please read the motion).