

AGENDA ITEM #: 23-96  
COUNCIL MTG OF: August 15, 2023  
FROM: Dave Caron, Town Administrator  
OFFERED BY: Administration  
PREPARED BY: Mark A. Fleischer, Chief Financial Officer  
SUBJECT: Transfer Funds to PW Capital Reserve

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**INTRODUCTION:** To transfer balances owed to Department of Public Works Capital Reserve Fund for second annual reimbursement for the solar project at the Transfer Station/Wastewater Facility.

#### TOWN ADMINISTRATOR COMMENTS

The Town Council is encouraged to approve the transfer of funds from the Transfer Station and Wastewater fund to the capital reserve fund for the Department of Public Works.

#### BACKGROUND

In 2018 a payment was made from the Public Works Capital Reserve Fund to finance a solar project located at the Transfer Station which generates power to the Transfer Station, Highway Garage, Vehicle Maintenance Building and Wastewater Facility. The total amount of the loan was \$226,240 and was estimated to be repaid to the DPW Capital Reserve Fund over ten years based on the amortization schedule received. The array is in service, and a meter located at the Transfer Station is tracking the amount of solar power generated.

#### DISCUSSION

The amount to be reimbursed by the general fund and Wastewater is \$26,522. A transfer from Wastewater in the amount of \$14,700 was included in the FY23 budget. Due to expected savings, the Transfer Station contribution was estimated at \$11,822. The actual savings, however, amounted to \$8,616. Additionally, there was a savings of \$1,437 at the Vehicle Maintenance Garage, another facility that uses the solar array. The remaining balance of \$1,769 is being recommended to be transferred from Wastewater, given that the continued high level of activity at the Transfer Station in turn lowered the expected yield for that facility.

#### FISCAL IMPACT

The additional amount available to transfer is \$11,822; \$8,616 from Transfer Station electricity savings and \$1,437 from the Vehicle Maintenance electricity savings and \$1,769 from the Wastewater electricity line. The total amount of \$26,522 will be transferred to the Publics Works Capital Reserve Fund representing the fourth loan payment of the solar project.

#### RECOMMENDED ACTION & MOTION BY COUNCIL

I move the adoption of Resolution #2023-062 (please read the motion).

Please see Resolution #2023-062



**RESOLUTION**  
**Number 2023-062**

Transfer Funds for the Transfer Station Solar Project

WHEREAS, Section 9.7 of the Town Charter empowers the Town Council to transfer any unencumbered appropriation balance; and

WHEREAS, the Town Council approved the use of Public Works Capital Reserve Funds to fund the construction of the solar array at the Transfer Station; and

WHEREAS, a year-end transfer is required for the annual reimbursement to the Capital Reserve Fund;

NOW, THEREFORE, BE IT RESOLVED IN COUNCIL that the Town Administrator is authorized to transfer the sum \$26,522 from the Transfer Station budget (\$11,822) and the Wastewater Fund (\$14,700) to the DPW Capital Reserve Fund.

This Resolution shall take effect immediately upon its passage.

Adopted: August 15, 2023

Attest:

X \_\_\_\_\_

Charles Foote, Council Chair

Date: \_\_\_\_\_

X \_\_\_\_\_

Cristina Guilford, Town Clerk

Date: \_\_\_\_\_