

RESOLUTION DIRECTING THE TOWN OF SUMMERFIELD, NORTH CAROLINA TO DESIGNATE UNRESERVED FUND BALANCE IN THE AMOUNT OF \$50,000 FOR FUTURE TRANSPORTATION EXPENDITURES

WHEREAS, the Town of Summerfield is a municipality located in Guilford County, North Carolina with an estimated population of 7,200 residents;

WHEREAS, the Town has the responsibility to plan for future transportation projects in conjunction with the North Carolina Department of Transportation and the Greensboro Metropolitan Planning Organization;

WHEREAS, the town anticipates future growth and maintenance expenses related to transportation projects;

WHEREAS, the Town deems it necessary to appropriate \$50,000 from undesignated unreserved fund balance to designated unreserved fund balance for future Transportation project expenditures from the 2005-06 budget. The \$50,000 allocation from the 2005-06 Budget to the designated unreserved fund balance for Transportation was included in 2005-06 Budget Ordinance adopted by the Town on June 20, 2005;

NOW, THEREFORE, BE IT RESOLVED that the Town Council of Summerfield has authorized a \$50,000 allocation from the 2005-06 Budget for designated unreserved fund balance for the purpose of funding future Transportation project expenditures.

Adopted this 6th day of June , 2006.

Mark L. Brown
Mayor

Attest:

Evon Rumley
Evon Rumley, Town Clerk

Approved as to form:

[Signature]
Town Attorney

RESOLUTION DIRECTING THE TOWN OF SUMMERFIELD, NORTH CAROLINA TO DESIGNATE UNRESERVED FUND BALANCE IN THE AMOUNT OF \$400,000 FOR FUTURE PARKS AND RECREATION PROJECTS

WHEREAS, the Town of Summerfield is a municipality located in Guilford County, North Carolina with an estimated population of 7,200 residents;

WHEREAS, the Town has the responsibility to plan for future parks and recreation projects to benefit the citizens of Summerfield. Therefore, it shall set aside funds to acquire and develop land for the recreational needs of its citizens;

WHEREAS, The 2005-06 Budget ordinance adopted June 20, 2005, included a allocation of unreserved fund balance of \$200,000 to designated unreserved fund balance for Parks and Recreation;

WHEREAS, The approved 2005-06 budget allocated \$200,000 for the purchase of property for recreational needs, which will not be expended in the 2005-06 fiscal year;

WHEREAS, The Town has requested the Town Administrator to seek adequate land available for purchase for the development of active recreational facilities;

WHEREAS, The Town deems it necessary to appropriate \$400,000 of undesignated unreserved fund balance to designated unreserved fund balance for Parks and Recreation from the 2005-06 budget with the following budget transfers; \$200,000 as approved in the 2005-06 Budget for designated unreserved fund balance for Parks and Recreation; and \$200,000 from the Parks and Recreation Capital Outlay budget as originally approved in the 2005-06 Budget Ordinance;

NOW, THEREFORE, BE IT RESOLVED that the Town Council of Summerfield has authorized a \$400,000 allocation from the 2005-06 Budget for designated unreserved fund balance for the purposes of future parks and recreation expenditures.

Adopted this ___6th___ day of ___June___, 2006.



Mayor

Attest:



Evon Rumley, Town Clerk

Approved as to form:



Town Attorney