

# MEMORANDUM

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TO: Town Council

FROM: Bill Bruce

DATE: July 1, 2022

RE: CORE Grant Restricted Fund

The Town of Oak Ridge 2021/2022 FY budget included \$20,000 to be applied to the Conserving Oak Ridge through Easements (CORE) grant fund, though none of the allocated funding was spent. Per the recommendations of the Conservation Easement Committee Report to Town Council (1/7/21), this funding was intended to be restricted so that unspent funds at the end of the fiscal year would be maintained and not revert back to the General Fund.

The Conservation Easement Committee recommended this action at its March 16, 2022 meeting.

**Requested Action:** Establish a CORE grant restricted fund and allocate \$20,000 from the General Fund

