

MEMORANDUM

TO: Town Council
FROM: Sandra Smith, Town Clerk
DATE: January 3, 2022
RE: Veterans Honor Green

Council,

Per your direction, contributions to the Veterans Honor Green are to be matched by the Town quarterly (up to \$34,000 in FY 2021-22, with a verbal commitment to match up to an additional \$34,000 next fiscal year for a total \$68,000 contribution from the Town) and moved into the restricted fund.

The Special Events Committee has raised \$14,291.00 during the quarter ending December 31, 2021.

Council has previously matched \$21,161.87 this fiscal year. The amount to be matched to reach the \$34,000 Town commitment is \$12,838.13. If Council agrees, any additional contributions this fiscal year can be matched in FY 2022-23.

The total amount in the restricted fund after the actions recommended will be:

\$50,822.74	Previous total in Veterans Honor Green restricted fund
14,291.00	Veterans Honor Green contributions Oct.-Dec. 2021
<u>12,838.13</u>	Town Match
\$77,951.87	Total in Veterans Memorial restricted fund

Recommended actions:

1. Move \$14,291.00 to the Veterans Memorial Restricted Fund.
2. Match \$12,838.13 and also move it to the Veterans Memorial Restricted Fund.

