

MEMORANDUM

TO: Town Council
FROM: Sandra Smith, Town Clerk
DATE: July 1, 2022
RE: Veterans Honor Green

Council,

The Special Events Committee has raised \$4,560.00 during the quarter ending June 30, 2022.

Per your direction, contributions to the Veterans Honor Green are to be matched by the Town quarterly up to \$34,000 in FY 2022-23, with the \$50,000 Small Town Development Grant from the state also used for matching funds.

In FY 2021-22, the Town matched \$34,000 to reach its budgeted maximum in contributions. That left \$19,112.87 that was unmatched, which Council has agreed to match in this budget year.

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

\$ 95,611.87	Previous total in Veterans Honor Green restricted fund
4,560.00	Veterans Honor Green contributions March-June 2022
	Town Match (\$1,452.87 from Q3 in FY 2021-22, \$17,660 from Q4
<u>+ 23,672.87</u>	and \$4,560 from Q1 in current fiscal year
\$123,844.74	Total in Veterans Memorial restricted fund

Recommended actions:

1. Move \$4,560.00 to the Veterans Memorial Restricted Fund.
2. Match \$23,672.87 and also move it to the Veterans Memorial Restricted Fund.

