

If this item is pulled from the Consent the following motion is suggested:

POSSIBLE MOTION

I MOVE TO acknowledge the earmarking of excess Commercial Passenger Excise Tax (CPET) funds previously dedicated to the Centennial Hall Parking Lot Project to local participation funding for Kettleson Memorial Library Expansion Project.

Memo

To: Mayor McConnell and Assembly Members
From: Jay Sweeney, Finance Director
Date: 2/16/2012
Re: Administrative Commitment to Secure Rasmusson Foundation Site Visit

Mayor McConnell and Assembly Members,

Last week, Administration was faced with a situation which required immediate action and a decision by the Administrator.

As you know, the Municipality has applied for a Rasmusson Foundation grant for the Kettleston Memorial Library expansion project. A key portion of the grant evaluation by the Rasmusson Foundation Board of Directors is a site visit by a Foundation executive. Last week, the Administrator received notification from the Rasmusson Foundation that the site visit was in jeopardy of being cancelled, and thus the grant not being awarded, due to a low level of local funding participation from the Municipality within the project.

To enable the site visit to occur, which was absolutely necessary to compete for the grant, the Administrator committed to increasing local funding for the project, subject to subsequent approvals and appropriations made by the Assembly. This commitment was enough to secure the necessary site visit. Mr. Gorman advised the Assembly telephonically of his decision and commitment.

The Administration's plan as to the source of the additional funding is existing Commercial Passenger Excise Tax (CPET) funds which have been previously dedicated to the Centennial hall parking Lot project, but, which are available as the project came in under budget and did not utilize all previously appropriated capital funds.

If and when the time comes to formally commit funds to the Kettleston project, Administration will come forward to the Assembly and request a supplemental capital reappropriation of these CPET funds. Until then, these excess funds will be earmarked to segregate them, making them unavailable for other purposes.