

ORDINANCE 737

An ordinance removing the Clerks Perpetual Fund, York Construction Escrow Fund and the DTF Seized Revenue Share Fund from the Town of Yorktown's Ledger and naming them defunct.

The Town of Yorktown has determined that these funds are dormant and shall be defunct and their balances transferred. The Clerks Perpetual Fund has been dormant since the closing of the Yorktown Town Court in 2015, York Construction Escrow Fund will have no activity in the future because an agreement has been satisfied and the DTF Seized Revenue Share Fund has not had revenue for over 7 years and is not expected to receive additional funds.

WHEREAS, The remaining funds in the Clerks Perpetual Fund totaling 16,011.98 and was originally used to offset the cost of court operations but was not enough to fully fund a court will be returned to the General Fund from which it cost the town to fund the court budget.

WHEREAS, The DTF Seized Revenue Share Fund has no money in the fund and does not expect to receive future money, shall be called defunct and removed from the ledger of accounts.

WHEREAS, The York Construction Escrow Fund has no money in the fund and will not have future activity due to the fact that the final agreement has been processed. All claims against this fund have been satisfied.

Passed and duly adopted this 18th day of April, 2016

Rich Lee, President

Bob Ratchford, Vice-President

Bob Flanagan, Member

Rick Glaub, Member

Lon Fox, Member

Dan Flanagan, Member

Attest, Beth Neff Clerk-Treasurer

Laura Vise, Member