

Town of Bristol, RI

10 Court Street, Bristol, RI 02809

(401) 253-7000



DATE: August 16, 2023

TO: Honorable Town Council

FROM: Sara R. Hassell, Treasurer

RE: Use of Fund Balance – Enterprise Fund

CC: Steven Contente, Town Administrator

The FY2020 loan for \$2.7 million dollars has closed out. The funds were allocated for solids handling improvements, sewer rehabilitation projects, miscellaneous WWTF improvements and electrical system improvements. I am requesting the use of \$500,000 from the enterprise fund unassigned balance to cover excess project costs. The Enterprise Fund unassigned balance is approximately \$1,347,208, increasing from \$771,111. We are anticipating a \$123,000 increase in FY23.

