

TOWN OF EAST LYME
BOARD OF SELECTMEN
NOTICE OF ADOPTION OF ORDINANCE

NOTICE IS HEREBY GIVEN that at its meeting of March 6, 2024, the East Lyme Board of Selectmen voted to enact the Ordinance entitled "Establishment of Grants Fund".

The full text of the enacted Ordinance is available at www.eltownhall.com or in the East Lyme Town Clerk's office. Ordinances are effective 10 days following publication of this notice.

EAST LYME BOARD OF SELECTMEN

By: 
Daniel R. Cunningham
First Selectman

An Ordinance Establishing the East Lyme Grants Fund

1. There is established within the East Lyme General Fund a "Grants Fund." The Grants Fund shall continue year-to-year without lapsing unless terminated by the Board of Selectmen.
2. The purpose of the Grants Fund is to hold grant funds received by the Town of East Lyme in a central location in order to facilitate efficient and accurate tracking and accounting of said funds, and to enable the Finance Director to more readily and efficiently report on the status and use of grant funds to the sources of those funds when required by law or the terms of a particular grant.
3. The Finance Director, under the supervision and direction of the Board of Finance, shall have custody of the Grants Fund. Further, the Finance Director shall:
 - a. Upon the receipt of grant funds by the Town of East Lyme, deposit or otherwise place said funds into the Grants Fund, unless said funds are required by law or the terms of a particular grant to be deposited elsewhere.
 - b. Disburse funds from the Grants Fund for purposes authorized by law and the terms of the source grant for the funds disbursed.
 - c. Account for the status and use of said funds within the Grants Fund.
 - d. Prepare reports for grant providers, as required by law or the terms of a source grant, concerning the status and use of grant funds. Whenever such reports are prepared, a copy shall be sent to the Board of Finance for information purposes as part of the Board of Finance's supervision and direction of the Finance Director's management of the Grants Fund.
4. Annually on or before September 30, the Finance Director shall submit a report to the Board of Selectmen and Board of Finance providing a summary of the Grants Fund for the fiscal year most recently ending. Such summary shall identify the total amount of grant funds received by the Town of East Lyme, list the sources of those funds, identify the total amount of grant funds carried into the new fiscal year, and any such other information as the Finance Director, in his or her discretion, deems necessary and appropriate.

RECEIVED FOR RECORD
EAST LYME, CT
2024 MAR 12 A 11:11
Kearney
TOWN CLERK