

## RESOLUTION OF 2023

At a regular meeting of the Town Board of the Town Clinton duly held at the Town Hall, Centre Road in the Town of Clinton on the 28<sup>th</sup> day of December 2023. Upon the calling of the roll by the Clerk the following members were:

Present:

Absent:

The following resolution was offered for adoption by \_\_\_\_\_ which resolution was seconded by \_\_\_\_\_

## RESOLUTION ESTABLISHING RESERVE FUND FOR BUILDING REPAIR AND MAINTENANCE

**WHEREAS**, the Town Board believes it necessary and in the best interest of the Town to establish a reserve fund for the purpose of earmarking funds for the repair and maintenance of existing Town buildings and structures as well as the improvements attached thereto;

**WHEREAS**, funds expended from this reserve fund may be utilized only for repairs and maintenance work that does not recur annually or on shorter intervals;

**WHEREAS**, pursuant to General Municipal Law § 6-d, as amended, no permissive referendum is required to establish or expend funds from this reserve fund;

**WHEREAS**, the Town Board may allocate funds to this reserve fund by budgetary appropriation or from such revenues as are not required by law to be paid into any other fund or account, including but not limited to transfers from unexpended balances of existing appropriations or surplus moneys;

**WHEREAS**, except as necessary for emergency repairs and maintenance, a resolution appropriating moneys from this reserve fund is subject to a public hearing and at least five (5) days must elapse between the publication of the notice of public hearing and the date specified for the public hearing;

**NOW, THEREFORE, BE IT RESOLVED**, that pursuant to General Municipal Law § 6-d, as amended, the Town Board does hereby establish a building repair and maintenance reserve fund:

**BE IT FURTHER RESOLVED**, that the Town Board may authorize expenditures from the established reserve fund to pay the cost of repairs and maintenance on existing Town buildings and structures as describe above:

**BE IT FURTHER RESOLVED**, that the Town Supervisor is authorized, directed and empowered to establish a separate bank account to be known as the “Building Repair and Maintenance Reserve Fund” which shall hold sums allocated to this reserve fund;

**BE IT FURTHER RESOLVED**, that the Town Supervisor is authorized and empowered to invest, from time to time, the moneys held in this reserve fund in the manner provided for in General Municipal Law § 11, as amended, and any interest earned or capital gains realized on the moneys so deposited or invested shall accrue to and become part of such reserve fund;

**BE IT FURTHER RESOLVED**, that money allocated to this reserve fund shall be accounted for separate and apart from all other funds of the Town, in the same manner as provided for in General Municipal Law § 6-c, as amended; and

**BE IT FURTHER RESOLVED**, that no expenditure shall be made from this reserve fund except upon authorization of the Town Board pursuant to a duly adopted resolution for the purposes described herein.

The vote having been taken upon such resolution the result was as follows:

Michael Whitton, Town Supervisor voting

Eliot Werner, Councilman voting

Dean Michael, Councilman voting

Chris Juliano, Councilman, voting

Katherine Mustello, Councilwoman voting

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There being a majority of the Town Board voting to approve the resolution, the resolution was declared by the Town Supervisor to have been adopted.

**IN WITNESS WHEREOF**, I affix the seal of the Town of Clinton as the Clerk thereof, this 28<sup>th</sup> day of , 2023.

TOWN OF CLINTON, NEW YORK

Town Clerk: \_\_\_\_\_  
Carol Mackin