

Village of Millbrook

RESOLUTION

Number 2021-006

March 31, 2021

To Establish a Repair Reserve Fund to be Known as the “Fire/Rescue Building Repair and Equipment/ Supplies Reserve Fund”

WHEREAS, pursuant to Section 6-d of the New York State General Municipal Law, the Village of Millbrook is authorized to establish and make use of a Reserve Fund for repairs of capital improvements or equipment, which repairs are of a type not recurring annually or at shorter intervals; and

WHEREAS, pursuant to section 6-c of the General Municipal Law, “capital improvements” includes, but is not limited to, “any physical public betterment or improvement” and “equipment” includes any equipment for which a period of probable usefulness has been provided by law, and

WHEREAS, the Village Board finds it to be prudent and a matter of responsible planning to set aside funds to be used in the event substantial qualifying and non-routine repairs should be necessary;

NOW, THEREFORE,

BE IT RESOLVED, that pursuant to Section 6-d of the General Municipal Law, there is hereby established a repair reserve fund to be known as the “Village of Millbrook Fire/Rescue Building Repair and Equipment/ Supplies Reserve Fund” (hereinafter “Repair Reserve Fund”). The purpose of this Repair Reserve Fund is to accumulate moneys to finance the cost of repairs of a type not recurring annually or at shorter intervals, which includes such repairs made in relation to any physical public betterment or improvement, and any other repair for which funds may lawfully be expended pursuant to section 6-d of the General Municipal Law; and

BE IT FURTHER RESOLVED, that the Village Board is authorized to make use of funds in the Repair Reserve Fund to the full extent provided by law, including the use of such funds in the case of emergency, subject to the repayment requirements of emergency expenditures and other provisions of section 6-d of the General Municipal Law, and for the appropriation of such funds to a capital reserve fund or a contingency and tax stabilization reserve fund; and

BE IT FURTHER RESOLVED, that the treasurer is hereby directed to deposit and secure the moneys of this Repair Reserve Fund in the manner provided by Section 10 of the General Municipal Law. Any interest earned or capital gains on the moneys so deposited or invested shall accrue and become part of the Repair Reserve Fund. The treasurer shall account for the Repair Reserve Fund in a manner which maintains the separate identity of the Repair Reserve Fund and shows the date and amount of each sum paid into the fund, interest earned by the fund and the amount and date of each withdrawal from the fund, and the total assets of the fund showing a cash balance to the Village Board; and

BE IT FURTHER RESOLVED, that except as otherwise provided by law, expenditures from this Repair Reserve Fund shall be made only for the purpose for which the Repair Reserve Fund is established. No expenditure shall be made from this Repair Reserve Fund without the approval of this governing board and such additional actions or proceedings as may be required by Section 6-d of the General Municipal Law or any other law; and

BE IT FURTHER RESOLVED, the Village Board authorizes the treasurer to transfer all funds from the Ambulance Reserve Fund into the Repair Reserve Fund. The Village Board is authorizing the Ambulance Reserve Fund remain an active account with the Village of Millbrook for future use.

The foregoing resolution was duly put to a vote which resulted as follows:

Mayor Collopy _____

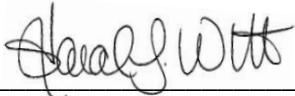
Trustee Herzog _____

Trustee Contino _____

Trustee Arbogast _____

Vacancy

DATED: Millbrook, New York
March 31, 2021



SARAH J. WITT, Village Clerk
Village of Millbrook