

# Warren County Board of Supervisors

## RESOLUTION NO. 363 OF 2019

**RESOLUTION INTRODUCED BY SUPERVISORS SOKOL, SIMPSON, MERLINO, DICKINSON, STROUGH, BEATY, FRASIER, McDEVITT, GERAGHTY, BRAYMER AND HYDE**

**RESOLUTION ESTABLISHING A REPAIR RESERVE FUND, A.899.00, RESERVE, COUNTY RAILROAD REPAIRS, TO FINANCE THE COST OF REPAIRS TO THE COUNTY OWNED RAILROAD; AUTHORIZING APPROPRIATION OF FUNDS AND AMENDING WARREN COUNTY BUDGET FOR 2019**

RESOLVED, that pursuant to Section 6-d of the General Municipal Law, as amended, there is hereby established a Repair Reserve Fund to be known as the County Railroad Repairs Reserve Fund (A.899.00) (“Reserve Fund”), with the source of funding to be an appropriation from the Reserve, Railroad Repairs (A.891.00) balance in the amount of One Hundred Thirty-Two Thousand Five Hundred Ten Dollars and Fifty-Nine Cents (\$132,510.59), and be it further

RESOLVED, that the purpose of this Reserve Fund is to accumulate money to finance the cost of repairs relating to the county owned railroad, and be it further

RESOLVED, that the Warren County Treasurer is hereby directed to deposit and secure the moneys of this Reserve Fund in the manner provided by Section 9-a of the General Municipal Law. The Warren County Treasurer shall account for the Reserve Fund in a manner which maintains the separate identity of the Reserve Fund and shows the date and amount of each sum paid into the Reserve Fund, the amount and date of each withdrawal from the Reserve Fund and the total assets of the Reserve Fund, showing cash balance and shall, at the end of each fiscal year render to the Board of Supervisors a detailed report of the operation and condition of the Reserve Fund, and be it further

RESOLVED, that except as otherwise provided by law, expenditures from the Reserve Fund shall be made only for the purpose for which the Reserve Fund is established. No expenditure shall be made from this Reserve Fund without the approval of the Warren County Board of Supervisors 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, that the Warren County Treasurer is hereby authorized to transfer and deposit into the County Railroad Repairs Reserve Fund (A.899.00) any remaining appropriation balance at end of budget year in Budget Code A.7113 Railroad, and be it further

RESOLVED, that the Warren County budget for 2019 be, and hereby is, amended accordingly.