

**PLEASE TAKE NOTICE THAT THE FOLLOWING RESOLUTION SUBJECT TO PERMISSIVE REFERENDUM WAS ADOPTED BY THE TOWN BOARD OF THE TOWN OF BALLSTON ON FEBRUARY 14, 2023, THE PURPOSE AND EFFECT OF WHICH IS TO ESTABLISH A CAPITAL RESERVE FUND FOR THE REPLACEMENT OF FINLEY ROAD BRIDGE.**

**RESOLUTION 23-40**

**WHEREAS**, on June 8, 2021 the Town of Ballston Town Board adopted a resolution approving a Fund Balance and Reserve Fund Policy; and

**WHEREAS**, the Town Board of the Town of Ballston has been advised by its consulting engineers, MJ Engineering and Land Surveying, P.C., that Finley Road Bridge requires a full structure replacement since the foundations of the bridge have been determined to be unstable; and

**WHEREAS**, the Town Board of the Town of Ballston has further determined that it will be necessary to fund the proposed capital improvements as set forth above; and

**WHEREAS**, it is estimated that the maximum cost to replace the existing structure shall not exceed the sum of One Million Seven Hundred Fifty Thousand and 00/100 Dollars (\$1,750,000.00); and

**WHEREAS**, in recognition of this need and the fact that the Town of Ballston General Fund has a surplus balance to defray a portion of this capital improvement, the Town Board of the Town of Ballston desires to establish a specific capital reserve fund; and

**WHEREAS**, the construction of this capital improvement is in the public interest.

**NOW, THEREFORE, IT IS:**

**RESOLVED**, the Town Board hereby authorizes and consents to the establishment of a specific capital reserve fund for the replacement of Finley Road Bridge; and it is further

**RESOLVED**, the amount of money required to fund this specific capital reserve fund to replace the Finley Road Bridge equals Ninety-Five Thousand and 00/100 Dollars (\$95,000.00) which sum shall be funded from surplus funds within the Town's General Fund; and it is further

**RESOLVED**, the Town Board authorizes the expenditure of up to Ninety-Five Thousand and 00/100 Dollars (\$95,000.00) from the specific capital reserve fund to defray the cost associated with replacing the Finley Road Bridge only upon the order of the Town of Ballston Town Board; and it is further

**RESOLVED**, the moneys for the establishment of this capital reserve fund shall be expended therefrom for the purpose for which they were levied; and it is further

**RESOLVED**, this Resolution is subject to a permissive referendum pursuant to Article 7 of the Town Law and in accordance therewith the Town Clerk shall publish and post a copy of this Resolution as required by Article 7 of the Town Law.

A motion was made by Councilman Fendrick and seconded by Councilwoman Jasinski.

Eric Connolly, Supervisor	Aye
Michael Carota, Councilperson	Aye
Chuck Curtiss, Councilperson	Aye
Rob Fendrick, Councilperson	Aye
Kelly Jasinski, Councilperson	Aye

ADOPTED 5-0

Dated: February 14, 2023  
Ballston, New York