

West Seneca Closure of Capital Projects with excess cash balance

WHEREAS, the Town has several capital projects which have been completed and have excess cash remaining, and

WHEREAS, the Town has identified the original funding sources of the capital projects it intends to close and has ascertained it would be desirable to utilize excess cash to provide additional funding to other capital project needs or the repayment of short-term debt

NOW, THEREFORE, BE IT

RESOLVED, that the Town Board authorizes the close of capital projects whose original funding source and project purpose relates to the General Fund; namely projects 05.514 Equipment Purchases, 05.508 Highway Garage/Resurface Courts, 05.525 Refuse & Garbage Purchases, 05.505 Town Hall Backflow Prevention and use excess cash for the repayment of short-term debt principal as follows:

\$280,239	From 05.514 Equipment Purchases
\$280,239	To reduction of short-term debt principal
\$418,035	From 05.508 2009-10: Highway Garage and Resurface Courts
\$418,035	To reduction of short-term debt principal
\$113,545	From 05.525 Refuse & Garbage Purchase
\$113,545	To reduction of short-term debt principal
\$ 31,909	From 05.505 2009-10: Town Hall Backflow prevention
\$ 31,909	To reduction of short-term debt principal

RESOLVED, that the Town Board authorizes the close of capital projects whose original funding source and project purpose relates to the Highway Fund; namely projects 05.513 Town Roads Construction, 05.511 Dover & Greenmeadow, 05.522 Reconstruction of Greenbranch & Other Roads, and 05.514 Radio/GPS Highway & Sanitation, and use the excess cash for the repayment of short-term debt principal and transfer excess cash to appropriate other fund balance accounts:

\$197,281	From 05.513 Town Roads Construction
\$197,287	To reduction of short-term debt principal
\$261,323	From 05.511 Dover & Greenmeadow

\$261,323	To reduction of short-term debt principal
\$877,891	From 05.522 Reconstruction of Greenbranch & Other Roads
\$145,000	To 05.530 Stephenson Ave. & Other Roads
\$732,891	To reduction of short-term debt principal
\$ 51,214	From 05.514 Radio/GPS Highway & Sanitation
\$ 51,214	To Highway Fund fund balance