

A Resolution to Establish and Fund a Building Construction and Upgrades Reserve

RESOLUTION #2024-_____

Whereas, the Town of Enfield Capital Plan 2020-2029, duly adopted by this Board of November 13, 2019, recommended the establishment of a “Building Construction and Upgrades Reserve” to reserve funds toward future building construction and renovation of Town facilities; and

Whereas, no such a Reserve Fund was ever subsequently established; and

Whereas, on March 31, 2023, Applegate Road LLC, more commonly known by its parent firm, “Norbut Solar Farms,” purchased from the Town of Enfield three (3) building permits and paid \$31,450.00 for each, permits that enabled construction of three, adjacent solar arrays on South Applegate Road in the Town of Enfield, with said purchaser providing the Town a total of \$94,350.00 in one-time funds; and

Whereas, those received funds currently remain within the Town of Enfield’s General Fund, contributing to its Unreserved General Fund Balance and allocated for no specific purpose; and

Whereas, no future payment of this magnitude is expected to the Town of Enfield for a permit of this type, and no equivalent payment is expected from any other business applicant seeking to locate commercial or industrial facilities in Town of Enfield; and

Whereas, this Town Board expects it will need to expend Town resources in future years toward long-term capital improvements and upgrades to various Town buildings and/or toward new construction, projects whose cost would unreasonably burden this Town’s taxpayers were such projects to be funded through the annual budget process; and

Whereas, the Town of Enfield has fully exhausted its allocation from the federally-funded American Rescue Plan (ARPA), moneys that it has utilized in part during recent years to underwrite building renovations, but whose fund’s exhaustion leaves future capital improvements to be supported solely through Town resources; and

Whereas, the Town of Enfield owes to its residents the responsibility to be judicious with its one-time receipt of the afore-stated Applegate Road LLC building permit purchase payments and not to deplete those one-time revenues on day-to-day expenses; therefore be it

Resolved, that the Enfield Town Board hereby establishes the “Building Construction and Upgrades Reserve,” a General Reserve Fund, said reserve fund to be used in compliance with Section 55 of New York Town Law and used for future capital expenditures toward Town facilities building construction and renovation projects having periods of probable usefulness of at least five years; and be it further

Resolved, that this Building Construction and Upgrades Reserve be held as a distinct reserve fund, segregated financially from any other reserve account(s) previously established; and be it further

Resolved, that all transfers into and out of this Building Construction and Upgrades Reserve are to be governed by Sections 55 and 55-c of New York Town Law, and by Sections 10 and 11 of the General Municipal Law, as well as by other applicable sections of New York State law, and be it further

Resolution: Establish a Building Construction and Upgrades Reserve

Resolved, that this Board directs the following budgetary transfer within its Town’s accounts:

<u>Transfer from:</u>	Unreserved General Fund Balance:	\$94,350.00
<u>Transfer to:</u>	A878 - General Fund Balance Reserves Building Construction and Upgrades Reserve:	\$94,350.00

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