

RESOLUTION
Village of Highland Falls Board of Trustees

2012-2013 Budget Transfers

WHEREAS, the Village refinanced bonds in 2012, and

WHEREAS, the payments were budgeted for, however, the schedule of payments was not available and new codes were not established during the budget process, and

WHEREAS the first payment is due in July 2012, and new codes have been established,

NOW, THEREFORE, BE IT RESOLVED that the following Budget Transfers be approved moving from the old budget codes to new budget codes:

1. \$ 48,779.58 FROM A9710.0700 – 2003 Bond -Interest
 \$22,400.00 TO A 9710.0660 – 2012 Bond - Principal
 \$26,379.58 TO A 9710.0760- 2012 Bond - Interest
 To make 2012 General Fund bond payments according to refinancing schedule.

2. \$17,000.00 FROM F9710.0620- 1996 Bond-Principal
 \$25,739.42 FROM F9710.0720 - 1996 Bond- Interest
 \$ 6,616.00 FROM F9710.0740 – 2003 Bond -Interest
 \$30,600.00 TO F9710.0660 -2012 Bond Principal
 \$18,755.42 TO F9710.0760- 2012 Bond Interest
 To make 2012 Water Fund bond payments according to refinancing schedule.

3. \$115,000.00 FROM G9710.0610 – 1996 Bond-Principal
 \$ 31,206.67 FROM G9710.0710 – 1996 Bond Interest
 \$132,000.00 TO G9710.0660 – 2012 Bond Principal
 \$14,206.67 TO G9710.0760 - 2012 Bond Interest
 To make 2012 Sewer Fund bond payments according to refinancing schedule.

On a Motion by Trustee McCormick , seconded by Trustee DiSalvo ,
the foregoing resolution was adopted on roll call vote, the results which follow:

 4 Ayes, 0 Nays, 1 Absent

Dated: July 16, 2012