

RESOLUTION
Village of Highland Falls Board of Trustees
Transfer of Funds

WHEREAS, the Village of Highland Falls (“the Village”) wishes, to the extent prudent, to set aside from budget lines, not fully used, certain sums to provide for future stability of operations, protecting taxpayers from unforeseen needs, and

WHEREAS, the Village, by demonstrating its financial health, will benefit from borrowing at more attractive interest rates;

NOW, THEREFORE BE IT RESOLVED, that the Village makes the following outlays from its 2021-2022 budget to provide for reserves as follows:

Transfer the following allocations in budget:

a. Village Hall Repair Reserve	\$15,000.00
b. Fire Department Truck Reserve-Engines	\$60,000.00
c. Fire Department Truck Reserve-Cmd Vehicles	\$5,000.00
d. DPW Vehicle Reserve	\$15,000.00
e. Water Department Vehicle Reserve	\$10,000.00
f. Sewer Department Vehicle Reserve	<u>\$10,000.00</u>
Total Reserves	\$115,000.00

Transfer fund category “a” through “d” above to line A0000.0962

Transfer fund category “e” above to line F0000.0962

Transfer fund category “f” above to line G0000.0962

All transfers to be deposited in accordance with present Village Investment Policy into a reserve account hereby established.

On a motion by Trustee Guerrero seconded by Trustee DiSalvo and on a roll call vote, the results which follow:

	<u>AYE</u>	<u>NOE</u>
Trustee Brian Aylward	x	
Trustee Melanie Guerrero	x	
Trustee James DiSalvo	x	
Trustee Gary Phillips	x	
Mayor Joseph E. D’Onofrio	x	

The Mayor declared this resolution adopted.

Dated: June 6, 2022