Warren County Board of Supervisors

RESOLUTION NO. 450 OF 2016

Resolution introduced by Supervisors Thomas and Montesi

RESCINDING RESOLUTION NO. 450 OF 2016 - AUTHORIZING THE APPROPRIATION OF FUNDS FROM THE GENERAL FUND UNAPPROPRIATED SURPLUS TO TRANSFERS, DEBT SERVICE TO COVER THE REMAINING COST FOR THE SUNY ADIRONDACK NURSING, SCIENCE, TECHNOLOGY, ENGINEERING AND MATH (NSTEM) PROJECT DUE IN 2017; AMENDING 2016 WARREN COUNTY BUDGET - AND AUTHORIZING THE APPROPRIATION OF FUNDS FROM THE GENERAL FUND UNAPPROPRIATED SURPLUS TO TRANSFERS DEBT SERVICE

WHEREAS, Resolution No. 356 of 2016 authorized the appropriation of funds in a total amount of Two Hundred Ninety-Two Thousand Dollars ($292,000) from the General Fund Unappropriated Surplus to Budget Code A.9901.0181 910 Transfers, Debt Service to cover the remaining debt service cost due in 2017 for the SUNY Adirondack Nursing, Science, Technology, Engineering and Math (NSTEM) Project, and

WHEREAS, the Treasurer's Office subsequently advised that a debt service payment for the NSTEM Project will not be due until 2018 and that the $292,000 authorized for transfer by Resolution No. 356 of 2016 will no longer be necessary for this project, but that said funds cannot be used for any other purpose due to restricting language included in the resolution, and

WHEREAS, the Treasurer's Office has indicated that the $292,000 appropriated by Resolution No. 356 of 2016 could be used for other debt service expenses if the resolution were rescinded and a separate resolution enacted authorizing the same transfer without any restricting language, now, therefore, be it

RESOLVED, that the Warren County Board of Supervisors hereby rescinds Resolution No. 356 of 2016 and authorizes the appropriation of Two Hundred Ninety-Two Thousand Dollars ($292,000) from the General Fund Unappropriated Surplus to Budget Code A.9901.0181 910 Transfers, Debt Service, and, be it further,

RESOLVED, that the Warren County Budget for 2016 be, and hereby is, amended accordingly.