RESOLUTION 28 OF 2010

Florence T. Santini, Town Clerk

Reserve Fund for Snow and Ice Removal and Road Repair Reserve

RESOLVED, that pursuant to Section 6-f of the General Municipal Law, there is hereby established a Snow and Ice Removal and Road Repair Reserve Fund (hereinafter "Reserve Fund"). The purpose of this Reserve Fund is to pay for the cost of removal of snow and ice from public thoroughfares and public places of a municipal corporation, and the cost of repairing and maintaining roadways to the extent that such damage was caused by the removal of snow and ice, provided that such snow and ice removal or repairs and maintenance are of a type not likely to recur annually or at shorter intervals.

A referendum is not required to establish this reserve. However, except with respect to emergencies as indicated below, a resolution appropriating moneys from this reserve fund is subject to a public hearing after prior public notice has been published. At least five days must elapse between the publication of the notice and the date specified for the hearing.

In an emergency, moneys in this reserve may be expended without a public hearing, by resolution approved by at least a two-thirds vote of the governing board. At lease one-half of the moneys expended must be repaid in the next fiscal year and the balance repaid by the end of the fiscal year after that.

Budgetary appropriation, revenues that are not required by law to be paid into any other fund or account (e.g., transfers from unexpended balances of existing appropriation, surplus moneys).

If a town is located wholly or partly within the Adirondack Park (See Appendix B) and has State lands subject to taxation assessed at more than 30 percent of the total taxable assessed valuation of the town, the establishment of, and appropriations from, the snow and ice removal and road repair reserve fund in the town is subject to the consent of the State Comptroller.

In general, all or any part of a reserve fund for snow and ice removal and road repair may be transferred to a capital reserve fund, a repair reserve fund, or a tax stabilization reserve fund. In addition, subject to a public hearing on 15 days notice, unexpended balances may also be transferred to a Retirement Contribution Reserve Fund.

Moved by:	David Hoovler		Seco	onded by: David Dean	
Ayes:	5	Nays:	_0	Abstentions:	0
DATED: June	7, 2010	,	-		