

**RESOLUTION**  
**(For Expenditure of Capital Reserve Fund to Finance the Construction,  
Reconstruction or Acquisition of Buildings)**

WHEREAS, the City Council of the City of Saratoga Springs established the Capital Reserve Fund to Finance the Construction, Reconstruction or Acquisition of Buildings (“Buildings Reserve Fund”) on November 7, 2006 for a type of capital improvement pursuant to § 6-c of the General Municipal Law, for the purpose of accumulating moneys to finance the cost of the construction, reconstruction, or acquisition of buildings and additions to or conversion thereof as described in subdivisions 11 and 12 of § 11.00 of the Local Finance Law; and

WHEREAS, on November 3, 2014, the City Council approved the 2015 Budget, which includes a Capital Fund Budget reflecting expenditures for projects entitled “City Buildings and Facilities Repairs” and the “Music Hall Upgrade”, as well as the revenues that support these expenditures. The 2015 Capital Fund Budget includes \$50,000 from the Buildings Reserve Fund for City Buildings and Facilities Repairs, and \$50,000 from the Buildings Reserve Fund for the Music Hall Upgrade; and

WHEREAS, expenditures for City Buildings and Facilities Repairs under this resolution include a continuation of funding for work identified at various buildings in need of immediate repair or construction related to safety issues, as well as upgrades required to improve building conditions or over all operation, unexpected and/or emergency repairs. Expenditures for the Music Hall Upgrade under this resolution include air conditioning, sound proof flooring and acoustic boards. These expenditures are in accordance with the purposes of the Buildings Reserve Fund;

NOW, THEREFORE, BE IT RESOLVED, that the above-described expenditures totaling \$100,000 are hereby approved in accordance with the Capital Reserve Fund to Finance the Construction, Reconstruction or Acquisition of Buildings.

Ayes: \_\_\_\_\_ Nays: \_\_\_\_\_

Dated: *January 20, 2015*