

**RESOLUTION**  
**(For Expenditure of the Reserve Fund for the Purchase**  
**of Parkland and/or for Capital Improvements to Existing**  
**Parkland)**

WHEREAS, the City Council of the City of Saratoga Springs established the Reserve Fund for the Purchase of Parkland and/or for Capital Improvements to Existing Parkland on September 16, 2003 pursuant to General Municipal Law § 6-C (2) in order to set aside in trust the proceeds from the sale of the parkland at the corner of East Avenue and Excelsior Avenue and to dedicate and use such funds for the purchase of replacement parkland and/or for capital improvements to existing parkland; and

WHEREAS, on November 3, 2014, the City Council approved the 2015 Budget, which includes a Capital Fund Budget reflecting expenditures for a project entitled “Waterfront Park Redevelopment”, as well as the revenues that support these expenditures. The 2015 Capital Fund Budget includes \$220,000 from the Reserve Fund for the Purchase of Parkland and/or for Capital Improvements to Existing Parkland; and

WHEREAS, expenditures for the Waterfront Park Redevelopment include the renovation of several buildings and various infrastructure components; and these expenditures are in accordance with the purposes of the Reserve Fund for the Purchase of Parkland and/or for Capital Improvements to Existing Parkland;

NOW, THEREFORE, BE IT RESOLVED, that the above-described expenditure in the amount of \$220,000 is hereby approved in accordance with the Reserve Fund for the Purchase of Parkland and/or for Capital Improvements to Existing Parkland.

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

Dated: *January 20, 2015*