

22-44-07

## **RESOLUTION TO AUTHORIZE REAPPROPRIATIONS FOR CAPITAL PROJECTS**

**WHEREAS**, the Board of the Hudson River-Black River Regulating District appropriated funds for investment in vital infrastructure in the Fiscal Year 2021-22, Fiscal Year 2022-23 and Fiscal Year 2023-24 budgets at its June 8, 2021 meeting; and

**WHEREAS**, the estimation of the amount and timing of capital project spending is subject to greater uncertainty than spending for operating purposes as most capital projects are longer in duration, often taking place across more than a single fiscal year; and

**WHEREAS**, the State of New York and other state and local governments and entities deal with this challenge through use of re-appropriations, defined by the State of New York as a legislative enactment that continues all or part of the undisbursed balance of an appropriation that would otherwise lapse; and

**WHEREAS**, the Hudson River-Black River Regulating District has not utilized the practice of re-appropriations in the past as a tool to ensure capital project disbursements are made consistent with Board approved appropriations; and

**WHEREAS**, the Chief Fiscal Officer and Treasurer believes that use of re-appropriations will provide maximum flexibility for funding capital projects for which the Board has appropriated funds, even when those expenditures occur before or after the fiscal year for which the funds were budgeted; and

**WHEREAS**, adopting this universally-accepted practice of re-appropriations – including establishment of a lapse date to eliminate doubt as to when appropriations lapse – will demonstrate the Regulating District's commitment to fiscal prudence and transparency, especially as it seeks to issue bonds via a public sale for the first time in more than thirty years.

**NOW THEREFORE BE IT RESOLVED**, the Board of the Hudson River-Black River Regulating District hereby establishes a lapse date of August 31 in the fiscal year subsequent to the fiscal year in which an original appropriation has been made for all appropriations for which no re-appropriation has been authorized by the Board; and

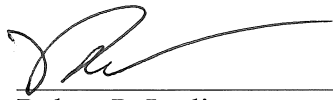
**BE IT FURTHER RESOLVED**, that the Board establishes use of re-appropriations for capital project accounts that include 5260 (Capital Improvements), 5650 (Repairs to Structures) and 5695 (Engineering Consultant); and

**BE IT FURTHER RESOLVED**, that the Board of the Hudson River-Black River Regulating District hereby authorizes the Regulating District's Chief Fiscal Officer and Treasurer to make initial use of re-appropriations in managing these accounts effective immediately; and

**BE IT FURTHER RESOLVED**, that the Board of the Hudson River-Black River Regulating District hereby approves re-appropriations in the following accounts and amounts for the Fiscal Year 2022-23 budget:

| <b>Account</b> | <b>Subaccount</b> | <b>Re-appropriation:<br/>2022-23</b> |
|----------------|-------------------|--------------------------------------|
| 5260           | 0300              | 10,628                               |
| 5650           | 0700              | 78,065                               |
| 5695           | 0300              | 7,162                                |
|                | 0400              | 288,640                              |
|                | 0700              | 27,134                               |
|                | 0800              | 19,085                               |
|                | 0900              | 19,085                               |

Approved as to form:




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Robert P. Leslie  
General Counsel

Motion was made by Mr. Reagan and seconded by Mr. Bird that the Resolution be approved.

Present and Voting:

| <u>MEMBER</u>     | <u>AYE</u>   | <u>NOE</u>    | <u>ABSTAIN</u> |
|-------------------|--------------|---------------|----------------|
| Mr. Finkle .....  | <u>  X  </u> | <u>      </u> | <u>      </u>  |
| Mr. Hayes.....    | <u>  X  </u> | <u>      </u> | <u>      </u>  |
| Mr. De Witt.....  | <u>  X  </u> | <u>      </u> | <u>      </u>  |
| Mr. Bird.....     | <u>  X  </u> | <u>      </u> | <u>      </u>  |
| Mr. Candido ..... | <u>  X  </u> | <u>      </u> | <u>      </u>  |
| Mr. Reagan.....   | <u>  X  </u> | <u>      </u> | <u>      </u>  |
| Ms. Allen.....    | <u>  X  </u> | <u>      </u> | <u>      </u>  |