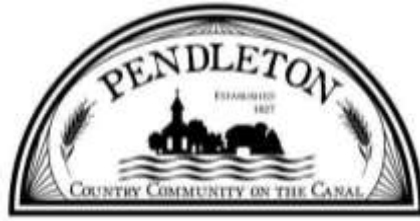


TOWN OF PENDLETON  
6570 Campbell Boulevard  
Lockport, NY 14094



*Supervisor Joel Maerten  
Councilman Joseph Hickman  
Councilman David Leible  
Councilman Scott Lombardo*

At the monthly meeting of the Town Board of the Town of Pendleton, Niagara County, New York, held in the Board Room at the Town of Pendleton Town Hall, 6570 Campbell Boulevard, Lockport, New York, 14094 at 7:00 p.m. on December 12, 2022.

### **Resolution Establishing Water Line Reserve**

**WHEREAS**, the Town of Pendleton owns, operates, and maintains infrastructure to supply water for the residents and property owners of the Town; and

**WHEREAS**, it's in the best interests of the Town of Pendleton to establish a reserve for the accumulation of funds for the upkeep and replacement of water lines essential for the supply of water within the Town.

**NOW, THEREFORE BE IT RESOLVED**, that pursuant to Section 6-c of the General Municipal Law, as amended, there is hereby established a capital reserve fund to be known as the "Water Line Reserve Fund" (hereinafter "Reserve Fund"). The purpose of this Reserve Fund is to accumulate moneys to finance costs associated with the placement, replacement, and repair of water lines.

**BE IT FURTHER RESOLVED**, the chief fiscal officer is hereby directed to deposit and secure the moneys of this Reserve Fund in the manner provided by Section 10 of the General Municipal Law. The chief fiscal officer may invest the moneys in the Reserve Fund in the manner provided by Section 11 of the General Municipal Law, and consistent with the investment policy of the Town of Pendleton. Any interest earned or capital gains realized on the moneys so deposited or invested shall accrue to and become part of the Reserve Fund. The chief fiscal officer shall account for the Reserve Fund in a manner which maintains the separate identity of the Reserve Fund and shows the date and amount of each sum paid into the fund, interest earned by the fund, capital gains or losses resulting from the sale of investments of the fund, the amount and date of each withdrawal from the fund and the total assets of the fund, showing cash balance and a schedule of investments, and shall, at the end of each fiscal year, render to the Town Board a detailed report of the operation and condition of the Reserve Fund. Except as otherwise provided by law, expenditures from this Reserve Fund shall be made only for the purpose for which the Reserve Fund is established. No expenditure shall be made from this Reserve Fund without the approval of the Town Board and such additional actions or proceedings as may be required by Section 6-c [6-g] of the General Municipal Law or any other law, including a permissive referendum if required by subdivision 4 of Section 6-c [subdivision 7 of Section 6-g].

**BE IT FURTHER RESOLVED**, that moneys specifically detailed in the approved 2022 budget may be transferred to this Reserve Fund.

**BE IT FURTHER RESOLVED**, that this resolution shall take effect immediately.