

**RESOLUTION #\_\_ (2018) - AUTHORIZING THE EXPENDITURE OF \$100,000  
FROM THE TOWN OF DRYDEN HIGHWAY EQUIPMENT  
CAPITAL RESERVE FUND**

Rick Young offered the following resolution and asked for its adoption:

WHEREAS, the town board of the Town of Dryden, Tompkins County, New York, established the "Town of Dryden Highway Equipment Capital Reserve Fund" by resolution adopted September 9, 2009, and

WHEREAS, the purpose of such capital reserve fund was to set aside funds to pay for some or all of the costs of acquisition of highway equipment or machinery, and

WHEREAS, expenditures from such capital reserve fund may be made only with the approval of the town board pursuant to General Municipal Law 6-c, and

WHEREAS, it has been determined that the town highway department needs to acquire a 10-Wheel Dump Truck, now

THEREFORE, BE IT RESOLVED as follows:

1. The expenditure of \$100,000 from the Town of Dryden Highway Equipment Capital Reserve Fund to be used toward the purchase price of a new 10-Wheel Dump Truck is hereby authorized.
2. This resolution is subject to a permissive referendum as provided in Article Seven of the Town Law.
3. The Town Clerk is hereby authorized and directed, within ten (10) days of the adoption of this resolution, to publish in the official newspaper and post on the town signboard a notice setting forth the date of adoption of this resolution and an abstract of such resolution all as required by Town Law § 90.

AND BE IT FURTHER RESOVLED, that that balance of the purchase price shall come from the 2018 highway budget.

2<sup>nd</sup> \_\_\_\_\_