

Town of Olive
Resolution #7 of 2024
Transfer of Reserve Funds to Pay for Construction of the Cold Storage Garage

WHEREAS, the Town of Olive in Resolution #16 of 1996 established Capital Reserve Fund L Building Improvements pursuant to Section 6-c of the NYS General Municipal Law to provide funding for building improvements; and

WHEREAS, the 2015 Town of Olive Facility Needs Assessment report prepared by the LaBerge Group established the Cold Storage building located at 45 Watson Hollow Road, West Shokan is in poor condition with significantly rusting column base plates and is inadequately sealed with water infiltration into the building; and

WHEREAS, the Town of Olive Building Committee has recommended replacing and enlarging the Cold Storage Building due to its poor condition and the need to free up existing garage space in the Town Office facility for a future office renovation; and

WHEREAS, the Town Board of the Town of Olive, in Resolution #19 of 2023 at its November 14, 2023 meeting, voted to authorize the expenditure of \$800,000 in Capital Reserve Funds for the construction of a new Cold Storage Garage at the West Shokan facility; and

NOW, THEREFORE, BE IT RESOLVED, the Town Board of the Town of Olive approves transfers of up to \$800,000 from Reserve Fund L Building Improvements into account A9950.9 Transfer to Capital Projects Fund for the replacement and construction of a new Cold Storage Garage in West Shokan; and

FURTHER RESOLVED, Resolution #6 of 2024 is subject to permissive referendum pursuant to Section 6-c of the General Municipal Law.

AND MOVES ITS ADOPTION

Motion made by:

Seconded By:

A Vote was Duly Taken:

	Aye	Nay
Jim Sofranko, Supervisor	_____	_____
David Edinger, Board Member	_____	_____
Andrew Boggess, Board Member	_____	_____
Scott Kelder, Board Member	_____	_____
Victoria Read, Board Member	_____	_____

Dated this 12th day of March, 2024

Dawn Giuditta, Town Clerk