

**TOWN OF SHERBURNE
RESOLUTION No. [4]-2024**

**RESOLUTION
REGARDING DECLARATION OF OFFICIAL INTENT
RELATED TO THE ACQUISITION AND CONSTRUCTION OF A PROJECT,
INCLUDING AERIAL FIBER, UNDERGROUND FIBER, DROP FIBER, AND UTILITY
POLES**

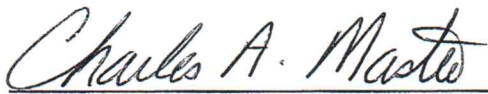
August 14, 2024

WHEREAS, in anticipation of money to be received by the Town from the State of New York for a grant in the not to exceed amount of \$2,500,000 administered by the Empire state Development Corporation (herein called “ESD”) pursuant to a Grant Disbursement Agreement to be executed by the Town on or before January 1, 2025 (herein called the “Grant Disbursement Agreement”) to acquire and construct a new project including approximately 125 miles of new fiber construction, including, without limitation, sixty-three miles of aerial fiber, two miles of underground fiber, sixty miles of drop fiber (aerial and underground), and utility poles, including make-ready poles (herein called the “Project”), the Town intends to issue Bond Anticipation Notes (herein called “Notes”) in the aggregate principal amount of not to exceed \$2,500,000, and if necessary until the grant monies are received, renewals thereof, pursuant to the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (herein called the “Law”), including without limitation Sections 25.00 and 39.00 of the Law; and


WHEREAS, within the last sixty (60) days from the date of this Resolution, the Town has expended from its unallocated fund balance approximately \$75,000 to conduct engineering studies and acquire certain equipment for the Project and may expend such other funds as may be required for the Project and authorized by the Town Board of Trustees (the “Original Expenditures” as defined within Section 1.150-2 of the Treasury Regulations) until the Town issues the Notes and receives the proceeds of the Notes;

NOW THEREFORE BE IT RESOLVED, the Town shall reimburse itself from the proceeds of the Notes for Original Expenditures within thirty (30) days of receipt; and

BE IT FURTHER RESOLVED, this Resolution constitutes the Town’s “official intent,” within the meaning of Section 1.150-2 of the Treasury Regulations.



Charles Mastro, Supervisor



Kathy McDaniel, Town Clerk

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MOTION: Krum
SECOND: BAGNALL

Roll Call:

Vote

Supervisor Mastro

Voting: Aye

Town Board Member Bagnall

Voting: Aye

Town Board Member Meyer

Voting: Aye

Town Board Member Wern

Voting: NON-VOTING

Town Board Member Krum

Voting: Aye

CARRIED.



July 10, 2024

To: Sherburne Town Board

From: April Ray, Bookkeeper

I recommend the following amendments to the **2024 General Fund Budget**:

- | | | |
|---|-------------|--------------|
| 1) Increase A1620.4-Building, Contractual | \$10,000.00 | |
| From Unassigned Fund Balance | | -\$10,000.00 |

Reason: to cover higher costs for 2024 than anticipated in budget

- | | | |
|--|------------|-------------|
| 2) Increase A1315.4-Comptroller, Contractual | \$1,000.00 | |
| From Unassigned Fund Balance | | -\$1,000.00 |

Reason: To cover additional costs incurred by bookkeeper due to rising costs of Quickbooks.

- | | | |
|--|-------------|--|
| 3) Increase Revenue: A4089-ARPA Federal Funds | \$15,350.00 | |
| Increase Appropriation: A3010.4-Public Safety, Contractual | \$15,000.00 | |
| Increase Appropriation: A1940.4-Purchase of Land | \$350.00 | |

Reason: To set up budget for ARPA funds used in 2024 – Fire Department received \$15,000.00 and land appraisal for salt shed \$350.00.