

LEGAL NOTICE

VILLAGE OF BERGEN

PERMISSIVE REFERENDUM TO ESTABLISH RESERVE ACCOUNTS

NOTICE IS HEREBY GIVEN that a resolution establishing various capital reserve funds, a summary of which is published herewith, has been adopted by the Village Board of Trustees of the Village of Bergen, County of Genesee, on April 11th, 2012

BE IT RESOLVED, by the Village Board of the Village of Bergen, Genesee County, New York, as follows:

Section 1. Pursuant to section 6-c [6-g] of the General Municipal Law, as amended, there is hereby established a capital reserve fund to be known as the “Sewer Equipment Reserve Fund” (hereinafter “Reserve Fund”). The purpose of this Reserve Fund is to accumulate moneys and transfers from Unappropriated Fund Balances to finance the costs of purchasing heavy equipment for use by the Sewer Department. The amount to be transferred to said Reserve Fund is \$30,000.

Section 2. Pursuant to section 6-c [6-g] of the General Municipal Law, as amended, there is hereby established a capital reserve fund to be known as the “General Equipment Reserve Fund” (hereinafter “Reserve Fund”). The purpose of this Reserve Fund is to accumulate moneys and transfers from Unappropriated Fund Balances to finance the costs of purchasing heavy equipment for use by the Department of Public Works. The amount to be transferred to said Reserve Fund is \$30,000.

Section 3. Pursuant to section 6-c [6-g] of the General Municipal Law, as amended, there is hereby established a capital reserve fund to be known as the “Electric Equipment Reserve Fund” (hereinafter “Reserve Fund”). The purpose of this Reserve Fund is to accumulate moneys and transfers from Unappropriated Fund Balances to finance the costs of purchasing heavy equipment for use by the Electric Department. The amount to be transferred to said Reserve Fund is \$30,000.

Section 4. There may be paid into such Reserve Funds from time to time, such amounts, revenues and/or moneys as are specified in Section 6-c of the General Municipal Law.

Section 5. Any expenditures from the Reserve Funds hereby established shall be made only upon authorization of the Village Board of said Village

Section 6. The Village Treasurer is hereby directed to deposit and secure the moneys of said Reserve Funds, including any transfers to or from such fund, shall be conducted in accordance with the provisions of Section 10 of the General Municipal Law. The Village Treasurer 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 Village of Bergen. Any interest earned or capital gains realized on the moneys so deposited or invested shall accrue to and become part of the Reserve Funds. The Village Treasurer shall account for the Reserve Funds in a manner, which maintains the separate identity of the cash and investments of the Reserve Fund.

Section 7. This resolution is subject to permissive referendum pursuant to subdivision 4 of section 6-c [6-g] of the General Municipal Law.

Section 8. Upon this resolution taking effect, the same shall be published in full in the Village's official newspapers, The Suburban News and The Daily News, together with a notice of the Village Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Following publication, the foregoing resolution shall be posted in six (6) conspicuous places and in accordance with Section 9-902 of Village Law, shall take effect in thirty (30) days.

BY ORDER OF THE BOARD OF TRUSTEES

VILLAGE OF BERGEN

Cortney W. Gale
Administrator