

Warren County Board of Supervisors

RESOLUTION NO. 493 OF 2024

RESOLUTION INTRODUCED BY SUPERVISORS THOMAS, GERACI, MERLINO, MADAY, DRISCOLL, CROCITTO, STROUGH, BRUNO AND ETU

INCREASING CAPITAL PROJECT NO. H430, CULVERT REPAIRS; AUTHORIZING TRANSFER OF FUNDS; AND AMENDING WARREN COUNTY BUDGET FOR 2024

WHEREAS, the Superintendent of Public Works requested, and the Finance & Budget Committee approved, the increase to Capital Project H430, Culvert Repairs, to fund priority culvert repair and replacement projects resulting from the Culvert Assessment Project, now, therefore, be it

RESOLVED, that the Warren County Board of Supervisors does hereby increase Capital Project No. H430, Culvert Repairs, as follows:

1. Capital Project No. H430, Culvert Repairs, is hereby increased in the amount of Twelve Million Dollars (\$12,000,000.00).
2. The estimated total cost of Capital Project No. H430, Culvert Repairs, is now Sixteen Million One Hundred Thousand Dollars (\$16,100,000.00).
3. The proposed method of financing the increase in such Capital Project consists of the following:
 - a. Local share funding in the amount of Ten Million Four Hundred Twenty-Five Thousand Dollars (\$10,425,000.00), to be transferred from Capital Project No. H430.9550 5710, Culvert Repairs, Capital Projects, Serial Bonds;
 - b. Local share funding in the amount of One Million Five Hundred Seventy-Five Thousand Dollars (\$1,575,000.00), to be transferred from Capital Project No. H430.9550 2710 Culvert Repairs, Capital Projects, Premium on Obligations,

and be it further

RESOLVED, that the Warren County budget for 2024 be, and hereby is, amended accordingly, and be it further

RESOLVED, that the Warren County Board of Supervisors hereby authorizes and approves the County Treasurer to transfer the funds in the amount indicated below:

<u>TRANSFER TO</u>	<u>AMOUNT</u>
H430 - Culvert Repairs	\$12,000,000.00