

**Business of the Village Board
Village of Saranac Lake**

SUBJECT: Completed Capital Projects

Date: 6/24/2024

DEPT OF ORIGIN: Mayor Williams

BILL # 98-2024

DATE SUBMITTED: 6/20/2024

EXHIBITS: _____

APPROVED AS TO FORM:

Village Attorney

Village Administration

EXPENDITURE
REQUIRED: \$0

AMOUNT
BUDGETED: \$0

APPROPRIATION
REQUIRED: \$0

SUMMARY STATEMENT

Authorize to authorize the closing of completed Capital Projects

RECOMMENDED ACTION

MOVED BY: Scollin SECONDED BY: Ryan

VOTE ON ROLL CALL:

MAYOR WILLIAMS

yes

TRUSTEE BRUNETTE

yes

TRUSTEE RYAN

yes

TRUSTEE SCOLLIN

yes

TRUSTEE WHITE

yes

CLOSING COMPLETED CAPITAL PROJECTS

WHEREAS, the Village of Saranac Lake has created capital projects to track the acquisition, construction, or improvement of capital assets with timelines that extend beyond a year; and,

WHEREAS, at the completion of a capital project any unused funds should revert to the operating fund that provided the initial cash balance; and,

WHEREAS, the Village Treasurer has highlighted several capital projects with remaining cash balances that are completed but that have not been officially closed.

NOW, THEREFORE BE IT RESOLVED, the Village of Saranac Lake Board of Trustees authorizes the Village Treasurer to close out the following capital projects and revert the cash balances totaling \$165,912.26 to the General Fund:

- #194 – Riverwalk, completed in 2014, \$21,816.27
- #208 – Alternate Drinking Source, completed in 2016, \$119,430.21
- #220 – WWTP CPE, completed in 2022, \$5,512.27
- #223 – CDBG Economic Development Grant, completed in 2021, \$4,073.49
- #224 – Southern Gateway Trail, completed in 2023, no cash balance
- #498 – GIS Capital Project, completed in 2020, \$15,080.02