

SALEM COUNTY IMPROVEMENT AUTHORITY

RESOLUTION 2019-57

August 8, 2019

RESOLUTION OF THE SALEM COUNTY IMPROVEMENT AUTHORITY
APPROVING MODIFICATIONS TO THE 2019 CAPITAL PROGRAM
REGARDING REMODELING OF THE NEW ADMINISTRATION BUILDING

WHEREAS, Pursuant to resolution 2018-72, the Salem County Improvement Authority (“Authority”) originally adopted the 2019 Capital Budget/Program on December 13, 2018; and

WHEREAS, the Authority has reviewed the 2019 Capital Program, and has determined a need to modify the amounts included in 2019 Capital Program for the outfitting/remodeling of the new administration building and utilize Unrestricted Net Position to fund said project; and

WHEREAS, the Authority originally budgeted \$50,000 for the outfitting/remodeling of a new administration building in the adopted 2015 Capital Budget/Program and \$50,000 for special projects in the 2019 operating budget; and

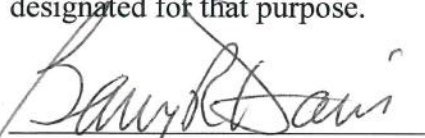
WHEREAS, it has been determined that the total estimated cost to outfit/remodel the new administration building will be \$150,000, therefore, the Authority requires an additional \$50,000 to complete the project; and


WHEREAS, the Authority has determined it has sufficient unrestricted net position to be utilized for the outfitting/remodeling of the new administration building; and

WHEREAS, said unrestricted net position is maintained in the Authority’s Fulton Bank Operating Account and is not restricted by bond covenants or other restrictions required by law;


NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE SALEM COUNTY IMPROVEMENT AUTHORITY as follows:

The 2019 Capital Budget/Program be modified to include \$50,000 for the outfitting/remodeling of the new administration building, and that \$50,000 of Net Position being designated for that purpose.


Barry Davis, Secretary


Cordy Taylor, Chairman

I hereby certify the above to be a true copy of a resolution adopted by the Salem County Improvement Authority at a regular meeting held on August 8, 2019.


Barry Davis, Secretary

Governing Body Recorded Vote

Name/Title	Aye	Nay	Absent	Abstain
Chairman Corydon Taylor	✓			
Vice Chair. Susan Bestwick			✓	
Treasurer Lewis Schneider			✓	
Secretary Barry Davis	✓			
Alt. Sec./Treas. Steven DiMatteo	✓			