

314 – RESOLUTION NO. 01-19-2010

A RESOLUTION TO ESTABLISH A SAVINGS RESERVE ACCOUNT FOR THE ALPINE SEWER PROJECT BASED ON THE FINANCIAL PLAN OF ORDINANCE #194.

WHEREAS, the Town of Alpine will open a reserve savings account for the Alpine Sewer Project which includes the new sewer collection system in Phase I and II as well as the new Waste Water Treatment Plant; and

WHEREAS, the Town of Alpine has a financial plan in place for the sewer project in which approximately \$150,000 shall be set aside each year in order to provide funding for any future replacement or expansion of the system; and

WHEREAS, the Town of Alpine will accumulate the required cash reserves in a reserve savings account.

NOW THEREFORE BE IT RESOLVED, the Town of Alpine will open a reserve savings account for the Alpine Sewer Project;

NOW THEREFORE BE IT RESOLVED, the Town of Alpine will deposit, on yearly basis, into said reserve savings account the approximate sum of \$150,000 on the passing of this resolution and every fiscal year thereafter for the next twenty (20) years.

This resolution passed and adopted on this 19th, day of January, 2010.

Vote: 5 Yes, 0 No, 0 Absent and 0 Abstain.



Victoria DeCora

Victoria DeCora, Mayor Town of Alpine

ATTEST:

Brenda Bennett

Brenda Bennett, Clerk/Treasurer