

**Establishing A Restricted Capital Reserve Fund For Solar And EV Charging Infrastructure Under Section 6-C Of The New York State General Municipal Law - ARP Division - Department Of Finance, Division Of Recovery And Resilience**

***WITHDRAWN BY SPONSORS***

Referred to: The Energy, Environment and Sustainability Committee (Chairman Hewitt and Legislators Donaldson, Greene, Litts, Nolan, Stewart, and Walls), The American Rescue Plan Act Special Committee (Chairman Corcoran and Legislators Clinton, Levine, Lopez, and Sperry), and The Ways and Means Committee (Chairman Gavaris and Legislators Collins, Hansut, Kovacs, Nolan, and Roberts)

Chairman of the ARPA Special Committee, Thomas Corcoran, Jr., and Deputy Chair Megan Sperry offer the following:

WHEREAS, this resolution has been submitted at the request of the County Executive on behalf of the Department of Finance, Division of Recovery and Resilience; and

WHEREAS, Resolution number 78 of April 18, 2023, established and funded the Capital Project, “ARP Solar and EV Charging Infrastructure,” in the amount of Two Million Five Hundred Thousand (\$2,500,000.00) Dollars; and

WHEREAS, Resolution number 378 of July 18, 2023, changed the number of the “ARP Solar and EV Charging Infrastructure” Program to Capital Project No. 674; and

WHEREAS, funding for Capital Project No. 674 was incorporated into the 2024-2029 Ulster County Capital Improvement Program; and

WHEREAS, the amount of Two Million Five Hundred Thousand (\$2,500,000.00) Dollars in Capital Project No. 674 is not contracted for and susceptible to not meeting an ARPA deadline to ‘obligate’ these funds by December 31, 2024; and

WHEREAS, a partnering resolution, Resolution No. 226 of May 14, 2024 is proposing to move ARPA revenues from Capital Project No. 674 into the County General Fund for lost revenue expenses; and

WHEREAS, the County wishes to simultaneously replenish Two Million Five Hundred Thousand (\$2,500,000.00) Dollars of funding to Capital Project No. 674 to ensure this program continues and provides grant funding for Solar and EV Charging projects to Ulster County municipalities; and

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WHEREAS, in order to replenish these funds the County desires to establish a Capital Reserve Fund for Solar and EV Charging Infrastructure in the amount of Two Million Five Hundred Thousand dollars (\$2,500,000.00); and

WHEREAS, the Ulster County Executive is requesting the Ulster County Legislature establish a Restricted Capital Reserve – Solar and EV Charging Infrastructure to provide Two Million Five Hundred Thousand dollars (\$2,500,000.00) in funding to offset the costs of the projects as laid out in the 2024 - 2029 proposed Capital Improvement Program; and

WHEREAS, this dedicated reserve will fund capital projects that partner with municipalities to establish a program to match up to 50% of the net cost of solar infrastructure projects or EV charging projects, with a maximum match of \$100,000.00 per project; and

WHEREAS, these investments are intended to both reduce climate-damaging emissions and provide long-term operational savings to the County government as building improvements are made over time; and

WHEREAS, General Municipal Law Section 6-C allows the governing board of any county, city, village, town or sewer and water improvement district to establish capital reserve funds for the financing of all or part of the cost of the construction, reconstruction, or acquisition of a type of capital improvement or the acquisition of a type of equipment; and

WHEREAS, Ulster County's adopted Fund Balance Policy requires the unrestricted fund balance within the General Fund to be between 15% and 20% of current General Fund operating expenditures and this action will comply with the adopted Fund Balance Policy; now, therefore be it

RESOLVED, that out of the ending unassigned fund balance for the fiscal year ended December 31, 2023, the sum of Two Million Five Hundred Thousand dollars (\$2,500,000.00) be restricted for the establishment of a Restricted Capital Reserve Fund for the Solar and EV Charging Infrastructure of the County of Ulster, and the Commissioner of Finance of the County is hereby authorized, empowered, and directed to transfer from said unassigned fund balance the said sum of Two Million Five Hundred Thousand dollars (\$2,500,000.00) to said Fund; and, be it further

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RESOLVED, such fund is to be known as the “Restricted Capital Reserve – Solar and EV Charging Infrastructure” (the “Fund”); and, be it further

RESOLVED, the Restricted Capital Reserve – Solar and EV Charging Infrastructure is accounted for within the Restricted Fund Balance; and, be it further

RESOLVED, there may be paid into such Fund such amounts as may be provided therefore by budgetary appropriation or raised by tax therefore, and such revenues as are not required by law to be paid into any other fund or account, including the proceeds from the sale of any capital improvement or equipment owned by the County; and, be it further

RESOLVED, moneys in the Fund may be appropriated: fund capital projects that partner with municipalities to establish a program to match up to 50% of the net cost of solar infrastructure projects or EV charging projects, with a maximum match of \$100,000.00 per project; and, be it further

RESOLVED, the Ulster County Commissioner of Finance shall account for the Fund separate and apart from all other funds of the County of Ulster; and such accounting shall show: the source, date and amount of each sum paid into the Fund; the interest earned by such Fund; capital gains or losses resulting from the sale of investments of the Fund; the interest or capital gains which have accrued to the Fund; the order, source thereof, date and amount of each appropriation and withdrawal from this Fund; the assets of the Fund, indicating cash balance therein and a schedule of the amounts invested in federal or state obligations; and, be it further

RESOLVED, not later than sixty (60) days after the start of each fiscal year and at such times as may be required by the Ulster County Legislature (the “Legislature”) or the Ulster County Executive (the “Executive”), the Commissioner of Finance shall furnish to the Legislature and the Executive a detailed report of the operation and condition of the Fund during the preceding fiscal year which shall include a statement of receipts and disbursements, and a statement of the balance of the Fund as of the last day of such preceding fiscal year and such other dates as may be specified by the Legislature; not later than thirty (30) days prior to the last date provided by the Ulster County Charter (the “Charter”) for the filing of the executive capital budget, the Commissioner of Finance shall furnish to the County Executive a statement of the current balance of the Fund; and, be it further

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RESOLVED, any interest earned or capital gains realized on the moneys so deposited or invested shall accrue to and become a part of such Restricted Capital Reserve Fund; and, be it further

RESOLVED, an expenditure shall be made from the Fund only by authorization of the Legislature, the cost of which may be financed therefrom,  
and moves its adoption.

ADOPTED BY THE FOLLOWING VOTE:

AYES:

NOES:

Passed Committee: Energy, Environment and Sustainability on \_\_\_\_\_.

Passed Committee: American Rescue Plan Act on \_\_\_\_\_.

Passed Committee: Ways and Means on \_\_\_\_\_.

FINANCIAL IMPACT:

\$2,500,000.00 – RESTRICTED CAPITAL RESERVE – SOLAR AND EV CHARGING INFRASTRUCTURE