

## ART SHED AND PLAYGROUND PARK CAPITAL PROJECT CLOSEOUT

WHEREAS the Board of Trustees of the Village of Saltaire had created a capital project for the Construction and Reconstruction of Parks (Reconstruction of the Art Shed and Construction of the Playground) at 109A Neptune Walk and issued long-term bond obligations in the amount of \$850,000.00 and received state grant obligations of \$250,000.00 to fund part of the total final cost-to-date of \$1,634,026.01, and to date used \$534,026.01 from the General Fund - Assigned Unappropriated Fund Balance to fund the balance of the capital project;

BE IT RESOLVED that the Board of Trustees hereby closes out the Construction and Reconstruction of Parks (Reconstruction of the Art Shed and Construction of the Playground) at 109A Neptune Walk, and authorizes the necessary accounting entries be made to create an Accounts Receivable of \$100,000.00 for the obligated state grant funds and to transfer \$534,026.01 from the General Fund - Assigned Unappropriated Fund Balance to the Capital Fund to effect said closeout and eliminate the capital fund balance deficit for the Construction and Reconstruction of Parks (Reconstruction of the Art Shed and Construction of the Playground) at 109A Neptune Walk.

## 14 BAY PROM CAPITAL PROJECT CLOSEOUT

WHEREAS the Board of Trustees of the Village of Saltaire had created a capital project for the construction of a new multi-purpose municipal building located at 14 Bay Promenade and issued long-term bond obligations in the amount of \$1,700,000.00 to fund part of the total final cost-to-date of \$1,836,995.54, and to date used \$136,995.54 from general fund reserves to fund the balance of the capital project;

BE IT RESOLVED that the Board of Trustees hereby closes out the 14 Bay Promenade reconstruction project, and authorizes the necessary accounting entries be made to effect said closeout and to transfer \$136,995.54 from the General Fund to the Capital Fund to eliminate the capital fund balance deficit for the construction of a new multi-purpose municipal building located at 14 Bay Promenade.