

Denning Town Board Meeting Agenda

June 4th, 2019



Pledge of Allegiance.

Reading of Last Month's Minutes

Correspondence

Committee Reports:

- Highway- Supt. Of Highways Dan Van Sadlers.
- Planning Board Report by Liaison Councilman Kevin Smith

Order of Business:

- Resolution No. 43 of 2019 Sole Assessor Re-appointment
- Resolution No. 44 of 2019 Fund Balance Policy Adoption

SUPERVISOR COMMENTS

BOARD COMMENTS

PUBLIC COMMENTS

ADJOURNMENT

Next Meetings:

Business Meeting at the Denning Town Hall

6:00 PM Tuesday, June 11th, 2019

Regular Monthly Meeting at the Denning Town Hall

6:00 PM Tuesday, July 2nd, 2019

The website is: www.denning.us

The public may now correspond with the Town of Denning at any of these e-mail addresses:

townhall@denning.us

supervisor@denning.us

highway@denning.us

townclerk@denning.us

Denning Town Board Meeting
June 4th, 2019
Resolution No. 43 of 2019

WHEREAS New York State Real Property Tax Law authorizes the Town Board to appoint an assessor for the Town, and

WHEREAS the Town of Denning's Assessor appointment will expire this year.

NOW THEREFORE be it **RESOLVED** that Michael B. Sommers, residing at 28 Cooper Street, Accord, NY 12404, be re-appointed as Sole Assessor for the Town of Denning, with a 6-year term of office from October 1, 2019 to September 30, 2025, with an annual salary to be determined by the Denning Town Board and to be drawn from Assessors Personal Services.

(General Fund Appropriations code A1355.1)

Denning Town Board Meeting
June 4th, 2019
Resolution No. 44 of 2019

WHEREAS New York State requires Municipalities to adopt a Fund Balance Policy and

WHEREAS Chapter 528 of the Laws of 2000 gives local governments the authority to carry over a "reasonable amount" of unappropriated unreserved fund balance from one year to the next. And

WHEREAS the Governmental Accounting Standards Board (GASB) issued GASB Statement Number 54 (Statement 54) Fund Balance Reporting and Government Fund Type Definitions in February 2009. In April 2011 the Office of the State Comptroller (OSC) issued updated guidance on Fund Balance Reporting and Government Fund Type Definitions.

THEREFORE, the purpose of this policy is to establish a key element of the financial stability setting guidelines for the General Fund and all Special Reserve Funds that are legally mandated to be kept separately (i.e. Highway, Water, Sewer, Lighting, etc.). Unreserved fund balance is an important measure of economic stability. It is essential that the Town maintain adequate levels of unreserved fund balance to mitigate financial risk that can occur from unforeseen revenue fluctuations, unanticipated expenditures, natural disasters, and similar circumstances. The fund balance also provides cash flow liquidity for the Town's general operations.

NOW THEREFORE BE IT RESOLVED that the Town of Denning Town Board **HEREBY** adopts and approves of the Fund Balance Policy in accordance with New York State Law.