

Resolution to Authorize a Proposition to Establish a Capital Reserve Fund Known as the "Facilities Improvement Program 2017"

BE IT RESOLVED, that the Board of Education of the East Quogue Union Free School District hereby authorizes the following proposition to be placed on the ballot of the May 16, 2017 annual vote:

SHALL the Board of Education, pursuant to Education Law section 3651, be authorized to establish a Capital Reserve Fund known as the "Facilities Improvement Program 2017 " for the purpose of performing the following capital improvements: instructional and non-instructional space improvements/renovations/upgrades, (including but not limited to classroom improvements/renovations/upgrades and/or additions to existing facilities), auditorium renovations, gymnasium renovations, cafeteria renovations, library/multi media center renovations, exterior renovations/reconstruction, computer/technology upgrades, security system upgrades, plumbing improvements/renovations/upgrades, electrical improvements/renovations/upgrades, HVAC improvements/renovations/upgrades, energy efficiency improvements/renovation/upgrades, including the installation of solar power, improvements/ renovations/upgrades, renovations required for compliance with ADA requirements, vocational and career preparation renovations, portable classroom replacement and/or purchase, roof/gutter/leader replacement, window replacement, masonry/concrete replacement, interior and exterior door/entry ways replacement, toilet room renovations, lighting upgrades, floor replacement, wall replacement, boiler replacements, elevators, carpentry renovations, site renovations/reconstruction, playground renovations, lockers/locker room renovations, public address/clock system replacement, sound system upgrades, telephone system upgrades, hazardous material remediation, storage space renovations, furnishings and equipment, including the purchase of vehicles, all of the foregoing to include all labor, materials, equipment, apparatus and incidental cost related thereto.

The maximum amount of the aforesaid Capital Reserve Fund shall be \$300,000, plus investment income. The probable term is to be ten (10) years; the funds are to be transferred from surplus monies, if any, remaining in the general fund including a sum not to exceed \$150,000 from the 2016-2017 budget and thereafter in an annual amount of not more than \$for each remaining year of the probable term. Upon the establishment and funding of said reserve, the Superintendent of Schools or his/her designee shall be directed to deposit monies of this reserve fund in a separate bank account to be known as the "Facilities Improvement Program 2017."