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## TOWN OF NEWFANE

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### **RESOLUTION #23-2026 OF THE TOWN BOARD, TOWN OF NEWFANE, NY**

#### **AUTHORIZING THE TRANSFER OF FUNDS FROM THE GENERAL FUND AND HIGHWAY FUND TO THE TREASURY BILL INVESTMENT FUND FOR HIGHWAY FACILITY CAPITAL IMPROVEMENTS**

**WHEREAS**, the Town of Newfane has identified a need for significant capital improvements to the Town Highway Facility; and

**WHEREAS**, the Town Board desires to strategically set aside resources to mitigate the ultimate costs of these pending improvements and ensure financial readiness for the project; and

**WHEREAS**, the Town currently maintains unappropriated fund balances in both the General Fund and the Highway Fund that are available for such allocation; and

**WHEREAS**, the Treasury Bill Investment Fund offers a higher interest yield than standard municipal operating accounts, providing an opportunity to maximize the Town's fiscal resources until such time as the capital project commences;

**NOW, THEREFORE, BE IT RESOLVED**, that the Town Board of the Town of Newfane hereby authorizes the Town Supervisor to perform the following budget transfers:

- 1. \$300,000.00 from the General Fund (Fund Balance) to the Treasury Bill Investment Fund;**
- 2. \$200,000.00 from the Highway Fund (Fund Balance) to the Treasury Bill Investment Fund; and**

**BE IT FURTHER RESOLVED**, that these funds, including any interest accrued thereon, shall be designated for the costs associated with the **Highway Facility Capital Improvement Project**; and

**BE IT FURTHER RESOLVED**, that this resolution shall take effect immediately.

By Order of the Town Board  
Town of Newfane, Niagara County, New York  
Adopted this \_\_\_\_ day of \_\_\_\_\_, 2026

**Town Board Member**

**Vote**

\_\_\_\_\_  
Supervisor John Syracuse

Aye       Nay

\_\_\_\_\_  
Councilman Paul Conrad

Aye       Nay

\_\_\_\_\_  
Councilman Robert Horanburg

Aye       Nay

\_\_\_\_\_  
Councilwoman Jessica Reinhardt

Aye       Nay

\_\_\_\_\_  
Councilman Peter Robinson

Aye       Nay

**DATED:** \_\_\_\_\_