

AMENDING THE 2004-2009 CAPITAL PROGRAM AND AMENDING CAPITAL PROJECT NO. 256 FOR THE PROMOTION OF ECONOMIC DEVELOPMENT PROJECTS IN THE COUNTY OF ULSTER AND ITS MUNICIPAL SUBDIVISIONS THRU SHOVEL READY FUNDS – KINGSTON BUSINESS PARK – PHASE II

The Ways and Means Committee (Chairman Cummings and Legislators Busick, Noonan, Stock, Tipp, Dart, Feldmann, Lomita and Richard Parete) offers the following:

WHEREAS, the County of Ulster has established a Shovel Ready Fund to provide for the economic development of industrial sites in cooperation with the various municipalities, the Industrial Development Agency and the Ulster County Development Corporation, pursuant to Resolution No. 63, dated February 10, 2000, and Chapter 208 of the Laws of New York State for the Year 2000, and

WHEREAS, the County has executed an agreement with Ulster County Development Corporation to promote and administer approved Shovel Ready capital projects, and

WHEREAS, such projects after being approved, will require administration and financing, and

WHEREAS, pursuant to Resolution No. May 9, 2002, the Ulster County Legislature authorized a Shovel Ready project for The City of Kingston Business Park, consisting of site preparation, and funded by The City of Kingston in the amount of \$300,000.00 and the County of Ulster, in the amount of \$100,000.00, and

WHEREAS, such project has been completed, and it is now necessary to proceed with installation of utilities (electric, gas, telephone and fiber optics), extension of the interior roadway, storm drains, and lighting for Phase II, and

WHEREAS, the City of Kingston Business Park project has been approved, in the amount \$200,000.00 of which the County will provide \$300,000.00, and the City will provide \$1,700,000.00, and

WHEREAS, the Ways and Means Committee has met and reviewed said request with a majority of the members voting approval, and

RESOLVED, that the Capital Program for Years 2004 - 2009 be amended as follows:

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<u>ADD</u>	<u>BY</u>
Economic Development Shovel Ready Projects	\$1,000,000.00

FURTHER RESOLVED, that the 2004 Ulster County Capital Fund Budget is hereby amended as follows:

	<u>INCREASE</u>	<u>BY</u>
H4 256-2911 (Appr. #)	Construction Shovel Ready Projects Phase II	\$300,000.00
H3 256-5710 (Rev. #)	Serial Bonds	\$300,000.00

and moves its adoption.

ADOPTED BY THE FOLLOWING VOTE:

AYES: NOES:

FINANCIAL IMPACT:
\$300,000.00 – SERIAL BONDS - COUNTY

0613

WITHDRAWN BY SPONSOR