On motion of TRUSTEE ___, seconded by TRUSTEE ____, the following resolution was adopted by the Board of Trustees of the Village of Croton- on-Hudson, New York, with a - vote.

Resolution #4-2025

WHEREAS, the Government Accounting Standards Board (GASB) issued GASB Statement Number 54 updating the classification of Government Funds taking effect June 30, 2011; and

WHEREAS, the Village of Croton-on-Hudson adopted a Fund Balance Policy defining a reasonable level of Unassigned Fund Balance as no more than 25% of the total adopted budgeted expenditures of the General Fund; and

WHEREAS, per the adopted Fund Balance Policy, the Unassigned Fund Balance is $666,010 over the defined reasonable level,

NOW THEREFORE BE IT RESOLVED: that the Village Treasurer is directed to assign $666,010 of the Unassigned Fund Balance as follows:

> Increase the Assigned Fund Balance Designated for Future Retirement by $330,025
>
> Increase the Restricted Fund Balance Reserved for Tax Stabilization by $35,985
>
> Increase the Assigned Fund Balance for Capital Projects by $300,000.

Dated: January 8, 2025