

PROPOSED RESOLUTION

RESOLUTION TO DESIGNATE FUND BALANCE FOR FUTURE RETIREMENTS

WHEREAS, the Port Washington Police District (the “Police District”) has segregated bank accounts (“retirement accounts”) in which it has on deposit monies to fund the termination benefits due Police Officers upon their retirement; and

WHEREAS, the 2022 Police District Budget designates the sum of ONE MILLION TWO HUNDRED FORTY SIX THOUSAND SIVE HUNDRED FIFTY SEVEN (\$1,246,757.00) DOLLARS for termination benefits due police officers upon their retirement; and

WHEREAS, the Police District wishes to make a budgeted designation to retirement accounts in 2022, which designation shall be in the amount of SIX HUNDRED TWENTY THREE THOUSAND THREE HUNDRED SEVENTY EIGHT and 50/100 (\$623,378.50) DOLLARS.

NOW THEREFORE BE IT RESOLVED THAT the Police District designate from its fund balance the sum of SIX HUNDRED TWENTY THREE THOUSAND THREE HUNDRED SEVENTY EIGHT and 50/100 (\$623,378.50) DOLLARS for termination benefits due police officers upon their retirement; and

BE IT FURTHER RESOLVED that this resolution shall take effect immediately upon its adoption by the Board of Police Commissioners of the Port Washington Police District.

Dated: Port Washington, New York
March 23, 2022