

## 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 2021 Police District Budget designates the sum of ONE MILLION TWO HUNDRED FORTY SIX THOUSAND SEVEN 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 second 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, bringing the total 2022 designation to ONE MILLION TWO HUNDRED FORTY SIX THOUSAND SEVEN HUNDRED FIFTY SEVEN (\$1,246,757.00) 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  
October 4, 2022