

**PROPOSED RESOLUTION**

**RESOLUTION AUTHORIZING AN INTRAFUND TRANSFER  
IN SATISFACTION OF A PRIOR INTRAFUND LOAN**

**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**, by Resolution No. 2024-02, the Police District made an intrafund loan in the amount of TWO MILLION FIVE HUNDRED THOUSAND (\$2,500,000.00) DOLLARS from the retirement accounts to the general fund pending the Police District’s receipt of the next tax levy payment from the Town of North Hempstead; and

**WHEREAS**, the referenced payment from the Town of North Hempstead has since been received; and

**WHEREAS**, the Police District wishes to satisfy the loan approved by Resolution No. 2024-02 by transferring the amount of TWO MILLION FIVE HUNDRED THOUSAND (\$2,500,000.00) DOLLARS from the general fund back to the retirement accounts.

**NOW THEREFORE BE IT RESOLVED THAT** the Police District transfer the amount of TWO MILLION FIVE HUNDRED THOUSAND (\$2,500,000.00) DOLLARS from the general fund back to the retirement accounts; 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 20, 2024