

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 2024 Police District Budget designates the sum of SEVEN HUNDRED SIXTY THOUSAND (\$760,000.00) DOLLARS for termination benefits due police officers upon their retirement; and

WHEREAS, by previous resolution, the Police District made a first budgeted designation to retirement accounts in 2024, which designation was in the amount of THREE HUNDRED EIGHTY THOUSAND (\$380,000.00) DOLLARS; and

WHEREAS, the Police District wishes to make a second budgeted designation to retirement accounts in 2024, which designation shall also be in the amount of THREE HUNDRED EIGHTY THOUSAND (\$380,000.00) DOLLARS.

NOW THEREFORE BE IT RESOLVED THAT the Police District designate from its fund balance the sum of THREE HUNDRED EIGHTY THOUSAND (\$380,000.00) DOLLARS to retirement accounts.

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 23, 2024