

Resolution for Sewer Fund Insurance Allocation

WHEREAS, during the year ended December 31, 2016 the Town incurred general liability insurance expenses of \$423,221.50,

WHEREAS, the general liability insurance expense provides insurance coverage benefit to the Sewer Fund,

WHEREAS, the Town Attorney estimates that \$60,000 of the annual payment is attributable to the Sewer Fund; and

WHEREAS, the Sewer Fund has available fund balance;

NOW, THEREFORE, be it

RESOLVED, that the Town Board does hereby authorizes the establishment of the account 003.8100.0425 Sewer Allocated General Liability Insurance Expense;

BE IT FURTHER RESOLVED, that the Town Board does hereby amends the 2016 Benefit Basis Budget to transfer appropriations of \$60,000 to account 003.8100.0425 to be funded through by an increase appropriated of Sewer Fund fund balance of \$60,000; and,

BE IT FURTHER RESOLVED, that the Town Board authorize the allocation of \$60,000 of 2016 general liability insurance expenses to account 003.8100.0425.