

**EMPLOYEE BENEFIT ACCRUED LIABILITY
RESERVE FUND RESOLUTION**

WHEREAS, the Board of Education of the Averill Park Central School District (“Board”) created an Employee Benefit Accrued Liability Reserve Fund pursuant to General Municipal Law Section 6-p; and,

WHEREAS, the Board has determined the need to fund the Employee Benefit Accrued Liability Reserve Fund to fund all or part of the payments made for expenditures including:

- (a) The cash payment of the monetary value of accumulated or accrued and unused sick leave, holiday leave, vacation leave, time allowance granted in lieu of overtime compensation and other forms of payment for accrued leave time and benefits due to a municipal employee upon termination of municipal employment and separation from service “as required by ordinance, local law, collective bargaining agreement or Section six of the civil service law” fund certain portions of the amount payable to the New York State and Local Employees’ Retirement System; and,
- (b) The reasonable costs of the administration of the reserve fund
- (c) Expert or professional services rendered in connection with the investigation, adjustment or settlement of claims, actions or judgments relating to claims for accrued employee benefits, and

WHEREAS, the Board continues to use the “Vesting” method for determining the accrued liability for compensated absences as prescribed by the Governmental Accounting Standards Board, Statement 16; and

WHEREAS, the Board continues to deem APTA members vested upon the member’s completion of 15 years of service with the District for the purpose of calculating the liability for compensated absences accounted for in the Employee Benefit Accrued Liability Reserve Fund, and

WHEREAS, the Board has determined that the total liability for compensated absences has increase by \$23,432.58 from \$1,615,560.83 as of June 30, 2015 to \$1,638,993.41 as of June 30, 2016, and

WHEREAS, the Board created an Employee Benefit Accrued Liability Reserve Fund pursuant to General Municipal Law Section 6-p on June 26, 2007.

IT IS HEREBY RESOLVED:

1. The Board of Education authorizes the transfer of \$23,432.58 from the General Fund unassigned fund balance as of June 30, 2016, to the Employee Benefit Accrued Liability Reserve Fund.
2. The Assistant Superintendent for Business is hereby authorized to take any necessary steps or execute any necessary documents to effect the above actions on behalf of the Board and School District.
3. This resolution is effective immediately.

ADOPTED: