



INCORPORATED VILLAGE OF MASTIC BEACH
369 Neighborhood Road
Mastic Beach, New York 11951
632.281.2326

VILLAGE OF
MASTIC BEACH

JUL 25 2016

Office of the
Village Clerk

RESOLUTION INFORMATION AND FINANCIAL-IMPACT FORM

RESOLUTION SUBJECT: LIABILITY INSURANCE -- WATERFRONT (PASSIVE) AND MARINA CONTRACTIVE

SPONSORED BY: MAYOR MARINA SPERRY

DATE SUBMITTED: 7-25-2016

TYPE OF RESOLUTION: 7/26/16
 POLICY-RELATED
 DIRECTIVES-ORIENTED

(Policy-related resolutions provide a position statement or philosophy that the sponsor desires to have the Board of Trustees ratify. Policy-related resolutions normally have no or limited budgetary impact. Directives-Oriented resolutions call for specific assignments and activities to be carried out. Directives-Oriented resolutions almost always have a budgetary impact except in cases where the resolution calls for continuation of an already existing effort. Sponsors of resolutions must indicate the type of resolution upon submission.)

FINANCIAL-IMPACT EXPLANATION

A financial-impact statement shall be provided with every resolution whether or not it requires financial expenditures. The statement shall include a detailed explanation of the funds requested, not merely a total amount and shall indicate from which line item the sponsor intends the funds to be drawn. If there is no financial impact, the sponsor shall state so. A resolution will be returned to the sponsor for failure to provide a financial impact statement or if the financial impact statement is incomplete. The sponsors of resolutions are expected to seek assistance from the Village Treasurer in preparing the financial-impact statement and must take into consideration both the direct and indirect costs related to the tasks or projects associated with the resolution.

DIRECT COSTS: \$5,520.90 (PRO-RATED FOR POLICY ENDING 11/22/2016) INSURANCE PREMIUMS

INDIRECT COSTS: _____

TOTAL ESTIMATED FINANCIAL IMPACT OF RESOLUTION: \$23,000 based on current premium quote

TREASURER SIGNATURE Liane Abel

SPONSOR SIGNATURE Marina P. Sperry

DATE REVIEWED: 7/25/16

NOTES/COMMENTS: Pre 2015/2016 Audit shows a remaining balance in budgeted funding that would cover this allocation and annual insurance cost. The 2016/2017 budget was increased by another \$50,000. Future insurance costs are unknown (Continued on the reverse...)

IMPORTANT !

**RESOLUTION SUBMISSION INFORMATION MANDATED BY THE
VILLAGE OF MASTIC BEACH ADMINISTRATIVE PROCEDURES**

Sponsors of any resolution must specify the type of resolution upon submission. (i.e. Policy-Related or Directives-Oriented)

Sponsors must also submit a financial impact statement with every resolution whether or not it requires financial expenditures. The statement shall include a detailed explanation of the funds requested, not merely a total amount. **A resolution will be returned to the sponsor for failure to provide a financial impact statement or if the statement is incomplete.** The sponsors of resolutions are expected to seek assistance from the Village Treasurer in preparing the financial-impact statement and must take into consideration both the direct and indirect costs related to the tasks or projects associated with the resolution.