

Franklin Township Fire District 3
Somerset, New Jersey

RESOLUTION
2012-13

WHEREAS, the Board of Fire Commissioners, Fire District 3, has a State approved Length of Service Awards Program (LOSAP), and

WHEREAS, the Board of Fire Commissioners, Fire District 3, has reserved budgetary funds, through budget year 2012, in the amount of \$ 393,355.80 to cover the cost of the LOSAP, and


WHEREAS, the Board of Fire Commissioners, Fire District 3, has awarded eligible firefighters the appropriate points in accordance with the LOSAP for participation in the plan in 2011, made all necessary calculations, computed the total dollar amounts earned for both current and prior service , and projected these costs through the end of budget year 2012, and

WHEREAS, the Board of Fire Commissioners, Fire District 3, has determined that said reserved funds for the LOSAP significantly exceed currently required amounts,

NOW, THEREFORE, BE IT RESOLVED, that the Board of Fire Commissioners, Fire District 3, cancels \$ 253,355.00 of LOSAP reserve, transfers these funds to Unreserved Fund Balance, and returns these funds to the taxpayers of Franklin Township Fire District 3 by utilizing the \$ 253,355.00 to reduce the amount to be raised by taxation in the 2013 Budget, and

BE IT FURTHER RESOLVED, that the remaining LOSAP reserve of \$ 140,000.00 more appropriately represents the anticipated cost of the LOSAP through the end of year budget 2012.

Certified By:



John Ritterson, Clerk
September 26, 2012

Governing Body Member:	Aye	Nay	Abstain	Absent
Alfred Pinnella Jr.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
John Ritterson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vivian Cottrell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sherrod Middleton	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lewis Pinnella	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>