

# Warren County Board of Supervisors

## RESOLUTION NO. 313 OF 2016

**Resolution introduced by Supervisors Thomas, Merlino, Conover, Girard, Strough, Beaty, Brock, Simpson and Sokol**

### **AUTHORIZING THE COUNTY TREASURER TO ESTABLISH A RESERVE ACCOUNT FOR LEGACY COSTS RELATING TO THE WESTMOUNT HEALTH FACILITY**

WHEREAS, upon the sale of the Westmount Health Facility, the net amount of assets and liabilities on the Westmount books totaled \$4,477,509 as of December 31, 2015, and

WHEREAS, the County Treasurer has recommend to the Budget Committee that this amount be set aside in a Reserve Fund to pay future Westmount legacy costs, primarily retiree health insurance, which was actuarially determined to be \$6.1 million as of December 31, 2015, now therefore, be it

RESOLVED, that the Warren County Board of Supervisors hereby authorizes the Warren County Treasurer to establish a Reserve Fund as outlined above to pay future legacy costs related to the Westmount Health Facility.