



**THE COUNCIL OF THE CITY OF BINGHAMTON  
STATE OF NEW YORK**

Date: September 21, 2022

Sponsored by Council Members: Scaringi, Resciniti, Riley, Friedman, Scanlon, Strawn

Introduced by Committee: Finance

**ORDINANCE**

*entitled*

AN ORDINANCE TO AMEND THE 2022  
GENERAL FUND AND INSURANCE FUND  
BUDGETS TO USE THE INSURANCE RESERVE  
AND INSURANCE FUND BALANCE TO PAY  
FOR SETTLEMENT

WHEREAS, pursuant to Permanent Ordinances 17-33 and 17-34, adopted May 3, 2017, City Council established an Insurance Reserve Fund in the General Fund and the Insurance Fund; and

WHEREAS, the Comptroller of the City of Binghamton finds it proper and necessary to amend the 2022 General Fund and Insurance Fund to use the Insurance Reserve to pay for settlements using the prior reserve and accrued interest in the total amount of \$1,558,450.94; and

WHEREAS, the Comptroller of the City of Binghamton finds it proper and necessary to amend the 2022 Insurance Fund – Fund Balance to pay for settlements in the total amount of \$1,440,549.06; and

WHEREAS, such budget amendments were approved by the Board of Estimate and Apportionment on September 21, 2022.

NOW, THEREFORE, the Council of the City of Binghamton, duly convened in regular session, does hereby ordain as follows:

Section 1. That the Comptroller and City Treasurer of the City of Binghamton are hereby authorized and directed to (i) amend the 2022 General Fund and Insurance Fund budget to use the Insurance Reserve to pay for settlements using the prior reserve and accrued interest in the total amount of \$1,558,450.94, and (ii) amend the 2022 Insurance Fund – Fund Balance to pay for settlements in the total amount of \$1,440,549.06 as follows:

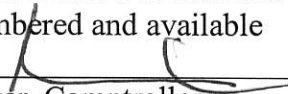
- (i) \$ 522,963.87 decrease budget line A.49999 (General Fund Balance – Using A.863)
- (ii) \$ 522,963.87 increase expense budget line A9901.59000 (Interfund Transfer)
- (iii) \$ 522,963.87 increase revenue budget line M.42801 (Interfund Revenues)
- (iv) \$ 522,963.87 increase expense budget line M1910.54900 (Prov.Inc.Loss)
- (v) \$1,036,487.07 decrease budget line M.49999 (Fund Balance –Using M.923)
- (vi) \$1,036,487.07 increase expense budget line M1910.54900 (Prov.Inc.Loss)
- (vii) \$1,440,549.06 decrease budget line M.49999 (Fund Balance – Using M.924)
- (viii) \$1,440,549.06 increase budget line M1910.54900 (Prov.Inc.Loss)

Section 2. That this Ordinance shall take effect immediately.

**THE COUNCIL OF THE CITY OF BINGHAMTON  
STATE OF NEW YORK**

Date: September 21, 2022

I HEREBY CERTIFY that the above described funds  
are unencumbered and available

  
\_\_\_\_\_  
Chuck Shager, Comptroller

Introductory No. 022-133

Permanent No. 022-133

Sponsored by City Council Members:  
Scaringi, Resciniti, Riley, Friedman, Scanlon, Strawn

AN ORDINANCE TO AMEND THE 2022  
GENERAL FUND AND INSURANCE FUND  
BUDGETS TO USE THE INSURANCE RESERVE  
AND INSURANCE FUND BALANCE TO PAY FOR  
SETTLEMENT

The within Ordinance was adopted by the Council of  
the City of Binghamton.

9/21/22

Date 9/21/22  
City Clerk [Signature]

Date Presented to Mayor

9/22/22

Date Approved 9/22/22  
Mayor [Signature]

	Ayes	Nays	Abstain	Absent
Councilman Scaringi				✓
Councilwoman Resciniti	✓			
Councilwoman Riley	✓			
Councilwoman Friedman				✓
Councilman Burns	✓			
Councilman Scanlon	✓			
Councilman Strawn	✓			
<b>Total</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>2</b>

Code of the City of Binghamton

Adopted  Defeated

5 Ayes 0 Nays 0 Abstain 2 Absent

I hereby certify the above to be a true  
copy of the legislation adopted by the  
Council of the City of Binghamton at a  
meeting held on 9/21/22 Approved  
by the Mayor on 9/22/22 [Signature]