

RESOLUTION NO. 2023-90

**BONNER COUNTY RISK MANAGEMENT
BUDGET TRANSFER -----**

WHEREAS, the Board of County Commissioners may adjust the budget as adopted, provided that there shall be no increase in anticipated property taxes, and;

WHEREAS, The Bonner County Tort Fund has insufficient funds to pay for the 2023-2024 Property Insurance Policy, and;

WHEREAS, funds in the amount of \$246,325 have been identified as available and deployable for transfer into the Tort Fund,

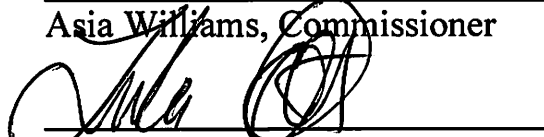
NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Bonner County, that we authorize the Clerk to transfer \$246,325 from the Local and Tribal Consistency Fund account to the Tort Fund 024-6850.

The foregoing was duly enacted as a Resolution by the Board of Commissioners of Bonner County, Idaho, on the 7th day of November 2023.

BOARD OF BONNER COUNTY COMMISSIONERS


Steven Bradshaw, Commissioner

Absent
Asia Williams, Commissioner


Luke Omodt, Chairman

ATTEST: Michael W. Rose Dale

BY: 
Deputy Clerk

[Handwritten signature]



Risk Management Bonner County

RISK Management
Agenda Item 1

November 7, 2023

MEMORANDUM

To: Commissioners

Re: Transfer \$246,325 from Local and Tribal Consistency Funds account to Tort Fund- Liability Insurance

Description:

Tort Liability was budgeted for \$730,000 for Liability and Property insurance for the 2023-2024 policy year. Liability insurance cost \$503,255. Property insurance cost is \$473,070, leaving a deficit of \$246,325.

Request to transfer \$246,325 from the Local and Tribal Consistency Funds account to Tort Fund 024-6850 to cover the increased property insurance cost over the budgeted amount.

Risk Management requests approval to proceed with the payment.

Distribution: Original to BOCC
Copy to the Risk Manager
Copy to Auditing

I hereby approve the resolution to transfer of \$246,325 from the Local and Tribal Consistency Fund to Tort Fund 024-6850.

Recommendation Acceptance: yes no


Commissioner Luke Orndt, Chairman

Date: 11/7/23