



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

Date: June 17, 2015

Sponsored by Council Members: Motsavage, Rennia, Papastrat, Mihalko, Berg, Matzo, Webb

Introduced by Committee: Finance

RESOLUTION

entitled

**A RESOLUTION AUTHORIZING THE MAYOR
TO ENTER INTO AN AGREEMENT WITH
TRAVELERS INSURANCE FOR CRIME
INSURANCE**

WHEREAS, the City of Binghamton is generally self-insured for all liability and damages; and

WHEREAS, in an effort to minimize the City's loss exposure, the City has received proposals from various insurance providers for Crime Insurance; and

WHEREAS, the proposal from Travelers Insurance Company at a cost of \$1,737.00 for three years has been determined to meet the City's needs; and

WHEREAS, funds for this purpose are available in budget line M1910.54300 (Insurance).

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

RESOLVE that the Mayor, or his designee, is hereby authorized to enter into an agreement with Traveler's Insurance Company, approved as to form and content by the Office of Corporation Counsel, for Crime Insurance at a cost not to exceed \$1,737.00 for three years and that funding for such insurance shall be deducted from budget line M1910.54300 (Insurance).

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

Chuck Shager, Comptroller

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 6/17/15. Approved by the Mayor on 6/18/15.

