

PASSED: December 10, 2018
BY: Hattenbach

ORDINANCE NO. 2018-14

ORDINANCE REALLOCATING APPROPRIATIONS FOR THE FISCAL
YEAR 2018

WHEREAS, in 1965 the Ohio General Assembly created the Ohio Police & Fire Pension Fund to replace individual local funds, and,

WHEREAS, local pension funds had liabilities in excess of assets needed to pay future benefits to retirees, and,

WHEREAS, the State legislature enacted a payment schedule in 1968 resulting in a 65-year payoff time-frame, and,

WHEREAS, the Village wishes to pay off accrued liability from the Police & Fire Pension Fund, and,

WHEREAS, there is not sufficient monies allotted in the General Fund to pay additional benefits, and,

WHEREAS, the Village has previously budgeted funds for expenditures for the fiscal year 2018, and,

NOW, THEREFORE, BE IT ORDAINED BY THE Council of Amberley Village, State of Ohio, seven (7) members elected thereto concurring:

SECTION 1: That funds within the General Fund may be reallocated from the Contractual Services object group to the Personal Services and Employee Fringe Benefits object group to allow accrued liabilities of \$72,713.88 to be paid.

SECTION 2: That in accordance with Village Charter Article IX, Section 1, and Article X, Section 4, this ordinance may be passed upon a single reading and shall become effective forthwith on its adoption.

Passed this 10th day of December 2018.

Mayor Thomas C. Muething

Attest:

Nicole Browder, Clerk of Council

Ordinance Vote:

Moved: Hattenbach Seconded: Conway

Muething	Aye
Wolf	Aye
Bardach	Aye
Conway	Aye
Hattenbach	Aye
Kamine	Aye
Warren	Aye

I, Clerk of Council of Amberley Village, Ohio, certify that on the ____ day of December 2018, the forgoing Ordinance was published pursuant to Article IX of the Home Rule Charter by posting true copies of said Ordinance at all of the places of public notice as designed by Sec. 31.40(B), Code of Ordinances.

Nicole Browder, Clerk of Council