

INTRODUCED BY: Mark I. Wachter

ORDINANCE NO. 2010-70

AN ORDINANCE TO TRANSFER THE SUM OF \$1,500,000 FROM THE CITY'S GENERAL FUND TO THE WORKERS' COMPENSATION SELF-INSURANCE FUND

WHEREAS, on March 15, 2010 Council adopted Ordinance No. 2010-45 establishing an Internal Service Fund – Fund 501 for Workers' Compensation Self-Insurance; and

WHEREAS, based upon his recommendation as indicated in his Memorandum to the Mayor dated April 23, 2010 attached hereto, the Finance Director is requesting the transfer of \$1,500,000 from the City's General Fund to the Workers' Compensation Self-Insurance Fund.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Beachwood, County of Cuyahoga and State of Ohio, that:

Section 1: Based upon the Finance Director's recommendation as set forth in his Memorandum dated April 23, 2010, Council hereby approves the transfer of \$1,500,000 from the City's General Fund to the Workers' Compensation Self-Insurance Fund.

Section 2: It is found and determined that all formal actions and deliberations of Council and its committees relating to the passage of this legislation that resulted in formal action were in meetings open to the public where required by Chapter 105 Codified Ordinances of the City.

Section 3: This Ordinance is declared to be an urgent measure which is immediately necessary for the public peace, health or safety or the efficient operation of the City; and further maintaining the reserve balance for the self- insurance workers' compensation fund.

WHEREFORE, this Ordinance shall be in full force and effect from and after the earliest date permitted by law.

Attest: I hereby certify this legislation was duly adopted on the 3rd day of May, 2010, and presented to the Mayor for approval or rejection in accordance with Article III, Section 8 of the Charter on the 4th day of May, 2010.

Clerk

Approval: I have approved this legislation this 4th day of May, 2010 and filed it with the Clerk.

Mayor