



Legislation Text

File #: 190889, **Version:** 0

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Original

THE CHAIR

Resolution appropriating up to \$2.2 million from the Health Care Benefit and Workers' Compensation Reserve Fund to the 2019 Special Purpose Account - Workers' Compensation to cover a shortfall.

In 2013 the City created the Health Care Benefit and Workers' Compensation Reserve Fund in City ordinance 304-29.5 to provide funding for unanticipated health care and workers' compensation payments. A one-time savings of \$6 million from shifting from an insured HMO to a self-insured HMO was set aside in the reserve fund. A $\frac{3}{4}$ vote of the Common Council is required to utilize these funds.

Whereas, in 2013 the Health Care Benefit and Workers' Compensation Reserve Fund was established in City Ordinance 304-29.5 with a balance of \$6 million to fund unanticipated shortfalls in these accounts; and

Whereas, the 2019 Workers' Compensation costs are expected to exceed the 2019 budget by \$2.2 million; now, therefore, be it

Resolved, By the Common Council that up to \$2.2 million be appropriated to the Special Purpose Account - Workers' Compensation account (0001-1650-S176-006100) from the Health Care Benefit and Workers' Compensation Reserve Fund; and, be it

Further Resolved, that the City Comptroller and other appropriate City officials are directed to take all actions necessary to fulfill the intent of this resolution.

DOA-Budget and Management Division

Dennis Yaccarino

DOA-Budget and Management Division

September 16, 2019

I:\Finance\Resolutions\wc Reserve Resolution