



City of New Haven

Signature Copy

Ordinance: OR-2014-0046

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File Number: OR-2014-0046

**ORDINANCE AMENDMENT TO APPROPRIATING ORDINANCE # 1
AUTHORIZING BUDGET TRANSFER #131-15-1 TRANSFERRING
FUNDS IN THE AMOUNT OF \$14,504,319 FROM DEBT SERVICE
(DEPT 600) TO THE MEDICAL BENEFITS ACCOUNT
(1-805-8510-51809) FOR PAYMENT TO THE MEDICAL SELF
INSURANCE FUND, THE SELF INSURANCE ACCOUNT
(1-804-8450-59932) FOR PAYMENT TO THE SELF INSURANCE FUND
AND THE RAINY DAY REPLENISHMENT ACCOUNT (1-
601-1010-61200) FOR PAYMENT TO THE RAINY DAY FUND**

Whereas, Section 60 of the Charter and Section 2-386(3) of the Code of General Ordinances requires the approval of the Board of Alder's for the transfer of funds within the General Fund budget, and,


Whereas, On August 20, 2014 the Bond Sale Committee approved the re-funding of bonds previously issued in 2005, 2006, 2007, 2008, 2009 and 2011 resulting in cash flow savings to the City in FY 14-15 of \$14,504,319, and

Whereas: The City ended the FY 13-14 fiscal years with a negative fund balance of (\$7,429,354) in its Self-Insurance Fund and a negative fund balance of (\$6,377,866) in its Medical Self Insurance Fund, and


Whereas: As a measure of sound financial management the City should supplement the FY 14-15 General Fund Rainy Day Replenishment appropriation by \$697,099,

NOW, THEREFORE, BE IT RESOLVED by the New Haven Board of Alder's that Transfer #131-15-1 be approved to transfer \$14,504,319 from 1-600-8300-57711 (Debt Service) to the Medical Benefits Account 1-805-8510-51809 in the amount of \$6,377,866 for payment to the Medical Self Insurance Fund, to the Self Insurance Account in the 1-804-8450-59932) in the amount of \$7,429,354 for payment to the Self Insurance Fund and \$697,099 to the Rainy Day Replenishment account (1- 601-1010-61200) for payment to the Rainy Day Fund.

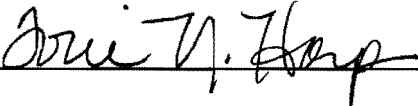
At a meeting of the Board of Alders on 12/1/2014, this Ordinance OR-2014-0046 was Approved.

Attest, City Clerk 

Date 12/17/2014

Signed, City Clerk 

Date 12/19/2014

Signed, Mayor 

Date 12/19/14