



**Kevin Flynn**  
Councilmember

201601543

November 7, 2016

## MOTION

**WE MOVE** that the City Manager and the Administration, in conjunction with the City of Cincinnati Pension Board, prepare an updated version of the actuarial projections for the retiree healthcare trust, now closed by ordinance of council, effective as of January 1, 2016.

**WE FURTHER MOVE** that the City Manager and the Administration make a recommendation on a funding plan for the healthcare trust, if any is needed in order to comply with the requirements placed on the City as part of the Collaborative Settlement Agreement, including any need for funding in this Fiscal Year 2017.

## STATEMENT

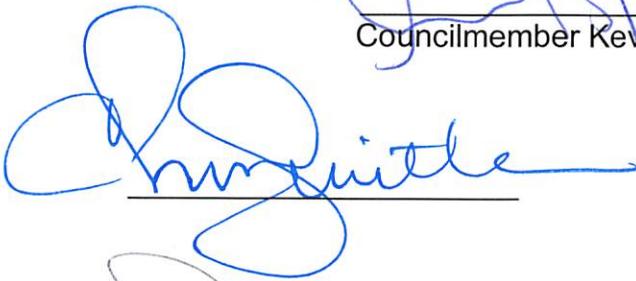
Ordinance 336–2016 revised Cincinnati Municipal Code Chapter 203 and contained many provisions concerning the City's required compliance under the Collaborative Settlement Agreement City retirees' benefits. In order to comply with the requirements concerning retiree health care benefits, the City has created a closed health care trust. During discussions of ordinance 336-2016, the Administration indicated that the trust funding levels need to be actuarially appropriate and that upon the closing of the trust with the enactment of Ordinance 336-2016, the actuarial projections would change. The retirees remain concerned that the current funding is insufficient to meet future needs of the trust account to pay for retiree health benefits.

It is therefore appropriate to get an updated projection of the funding levels of the trust. It will be helpful in the formation of the fiscal year 2018–2019 biennial budget and will assist Council and the Administration in understanding the potential need for funding coming out of our operating and restricted fund FY 17 budgets in order to comply with the Collaborative Settlement Agreement, prior to any non-budgeted appropriations or spending occurring.

**SIGNATURES**



Councilmember Kevin Flynn



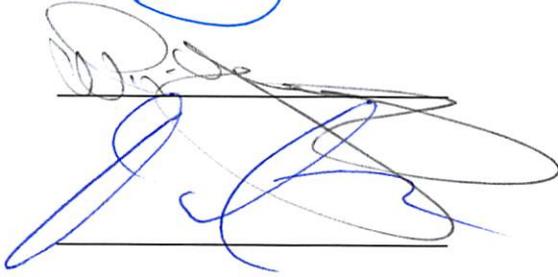
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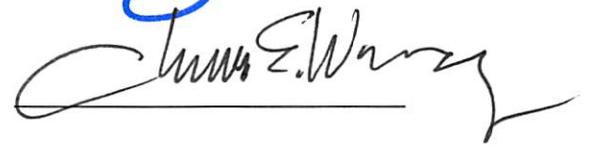
Greta Simpson



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Chris E. Wray

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