

ORDINANCE NO. 12 , 2009

AN ORDINANCE ESTABLISHING A COMPENSATED ABSENCES FUND

WHEREAS, Ohio Revised Code 5705.13 allows local governments to establish a fund for Compensated Absences for the purpose of accumulating resources for the payout of accumulated sick and vacation leave upon an employee's separation from employment; and

WHEREAS, no such fund currently exists in the City of Montgomery and the Director of Finance has recommended the City implement such fund to accumulate resources to satisfy these future liabilities; and

NOW THEREFORE, BE IT ORDAINED by the Council of the City of Montgomery, Hamilton County, Ohio, that:

SECTION 1. The Director of Finance of the City of Montgomery, be and is hereby authorized to establish a Compensated Absences Fund for the purpose of accumulating resources for the payout of accumulated sick and vacation leave upon an employee's separation from employment.

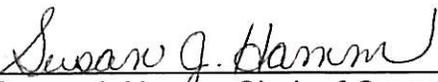
SECTION 2. The payout of compensated absences from this fund will begin in January 2010.

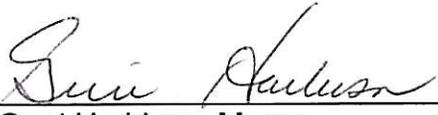
SECTION 3. In order to begin accumulating resources, amounts will be set aside and appropriated within such fund in the 2010 annual appropriation ordinance; and same amounts are authorized to be transferred to the Compensated Absences Fund during the fiscal year ending December 31, 2010.

SECTION 4. Funding of the Compensated Absences Fund will be included in subsequent years' Annual Appropriation ordinances in amounts as determined by the Director of Finance.

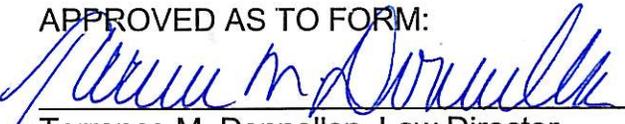
SECTION 5. This Ordinance shall take effect the earliest opportunity as allowable by law.

PASSED: December 2, 2009

ATTEST: 
Susan J. Hamm, Clerk of Council


Gerri Harbison, Mayor

APPROVED AS TO FORM:


Terrence M. Donnellon, Law Director