

RESOLUTION NO. 21-102
INTRODUCED BY: Tadych

A RESOLUTION
**CREATING A NEW FUND TO ACCUMULATE RESOURCES
FOR PAYMENT OF AN ADDITIONAL 27TH PAY FOR CITY EMPLOYEES,
AND DECLARING AN EMERGENCY**

WHEREAS, authority is given per ORC 5705.13(B) to allow for the establishment of a special revenue fund to accumulate resources for payment of salaries during any fiscal year when the number of pay periods exceeds the usual and customary number of pay periods; and

WHEREAS, the City of Bay Village anticipates the cost of this extra pay to be an estimated \$440,000.00 in 2032; and

WHEREAS, to ensure the City has the resources for this additional pay period, an annual amount of \$40,000.00 will be transferred from the General Fund;

NOW, THEREFORE, be it resolved by the Council of the City of Bay Village, Ohio:

SECTION 1. That “Fund Number 283: 27th Pay Fund”, is hereby created for use by the Director of Finance to accumulate resources to have funds available for the next year there will be 27 pay periods in a year rather than the usual 26.

SECTION 2. That this Council finds and determines that all formal actions of this Council concerning and relating to the passage of this ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and of any committee that resulted in those formal actions were in meetings open to the public in compliance with law.

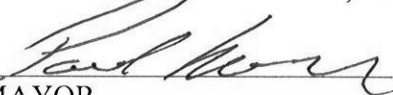
SECTION 3. That this ordinance is hereby declared to be an emergency measure immediately necessary for the preservation of the public peace, health, safety and welfare, wherefore this ordinance shall be in full force and take effect immediately upon its passage and approval by the Mayor.

PASSED: November 29, 2021


CLERK OF COUNCIL


PRESIDENT OF COUNCIL

APPROVED: November 29, 2021


MAYOR

111821 jt