Passed: 7-0

ORDINANCE 92-67
AN ORDINANCE TO TRANSFER FUNDS
FROM THE POLICE PENSION FUND AND THE FIRE PENSION FUND
TO THE POLICE AND FIRE PENSION SUPPLEMENTAL TRUST FUND

WHEREAS, Ordinance 89-32 authorized the creation of a trust fund to supplement anticipated deficits in revenues to pay police and fire pensions; and

WHEREAS, Ordinance 89-32 establishes a Pension Trust Committee to annually recommend the level of contribution to the trust fund; and

WHEREAS, the Pension Trust Committee recommends the following transfers of funds to the trust fund.

NOW, THEREFORE, BE IT HEREBY ORDAINED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

SECTION I. The sum of $ 325,000 is hereby transferred from Fund 103 - Fire Pension Fund to the Police and Fire Pension Supplemental Trust Fund.

SECTION II. The sum of $ 180,000 is hereby transferred from Fund 104 - Police Pension Fund to the Police and Fire Pension Supplemental Trust Fund.

SECTION III. This ordinance shall be in full force and effect from and after its passage by the Common Council of the City of Bloomington and approval by the Mayor.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 16th day of December, 1992.

Pam Service

PAM SERVICE, President
Bloomington Common Council

Attest:

Patricia Williams

PATRICIA WILLIAMS, Clerk
City of Bloomington

Presented by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 17th day of December, 1992.

Patricia Williams

PATRICIA WILLIAMS, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 17th day of December, 1992.

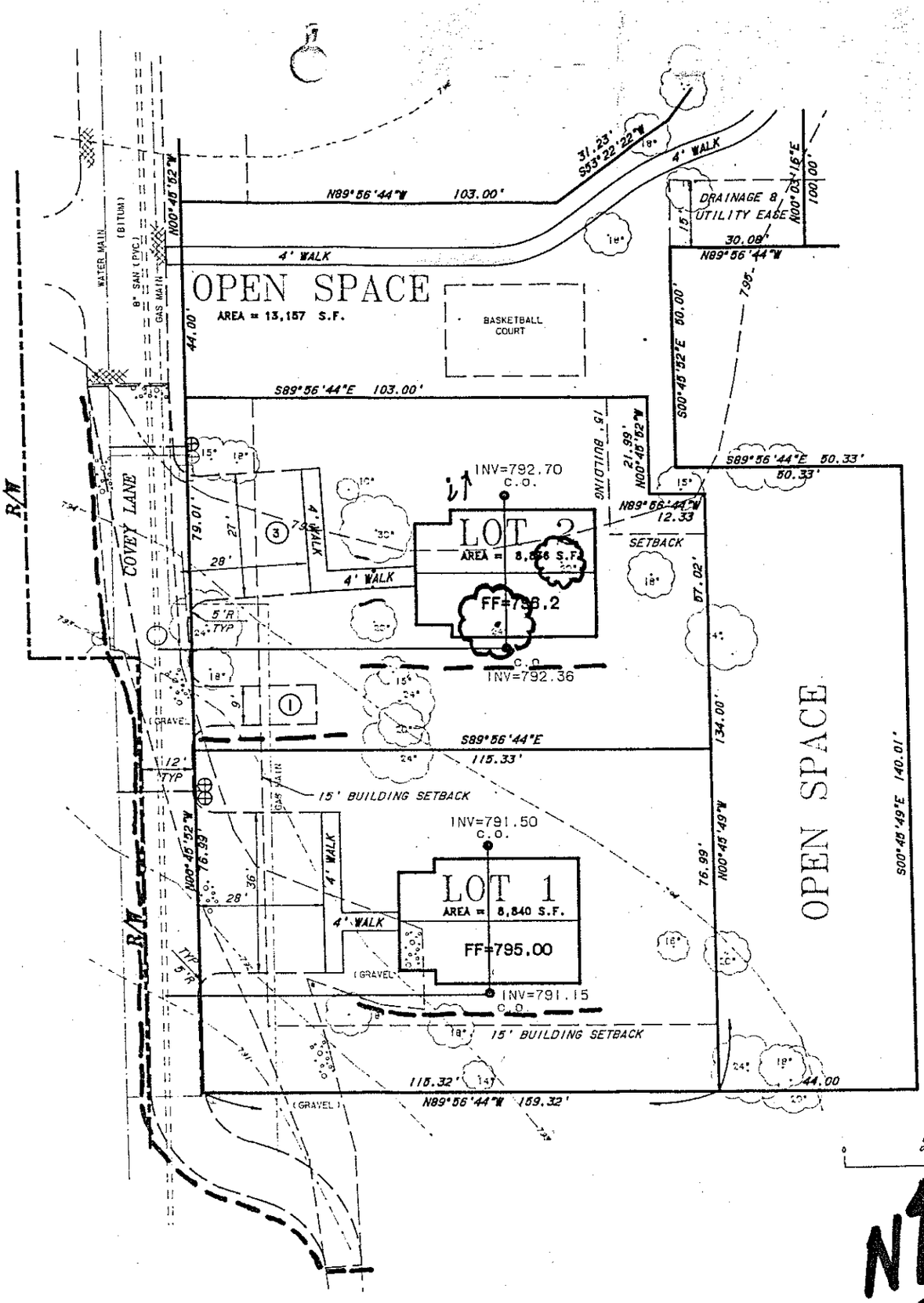
Tomilea Allison

TOMILEA ALLISON, Mayor
City of Bloomington

SYNOPSIS

In 1989, following an independent actuarial study, Ordinance 89-32 was adopted, which authorized the creation of a supplemental trust fund to provide a mechanism to offset future increases in police and fire pension costs. A Pension Trust Committee was also established to manage the supplemental trust fund and to annually recommend levels of contributions to the fund. On November 23rd, the Pension Trust Committee held its annual meeting, and after reviewing the current budgets, expenditures and projected appropriation balances within the Police and Fire Pension Funds, recommended a transfer of $505,000 to the supplemental trust fund.

Signed copies to:
Controller (2)
Police Dept
Fire Dept



N1

Site Plan

RS/PUD-84-92

MEMO

DATE: November 18, 1992
TO: Common Council
FROM: Planning Department
SUBJECT: Outline amendment for Huntington Renaissance (RS/PUD-84-92)
LOCATION: 1845 S. Covey Lane

The request is for outline plan amendment to allow for the access of four instead of the approved three dwelling units from Covey Lane; Huntington Renaissance development. This request stems from a misunderstanding of the motion for approval at the outline plan stage by the developer. The approved motion was to allow access of three or zero units off Covey Lane. The petitioner felt the access was left up to the discretion of the Plan Commission. Then at the development plan stage for phase I, the position of a single family home to access off Maxwell was traded with a duplex to access off Covey Lane.

This leaves two duplexes (4 units) to access off Covey Lane which requires approval of an outline plan amendment from the Common Council. The number of units approved has not changed from the original outline plan approval.

If outline plan amendment is not approved, access for the fourth unit will be via a long drive from Maxwell. Of concern during the outline plan stage was the lack of sidewalk along Covey. Since that time, sidewalk has been constructed along Covey Lane to provide safe pedestrian access.

Ordinance 92-67
Police and Fire Pension Funds
Estimate of Unexpended Appropriations

Police Pension Fund - Account 399

1992 Approved Budget		$895,091
Actual Expenditures & Transfers (through October 31)	$591,601	
Estimated Expenditures (November & December)	$118,414	
Total 1992 Expenditures		($710,015)
Projected Balance		$185,076

Fire Pension Fund - Account 399

1992 Approved Budget		$1,189,143
Actual Expenditures & Transfers (through October 31)	$716,782	
Estimated Expenditures (November & December)	$141,308	
Total 1991 Expenditures		($858,090)
Projected Balance		$331,053

Total Projected Balance	$516,129