

ORDINANCE NO. 1999-12-083

AN ORDINANCE RELATING TO THE 1999 BUDGET AND REVISING THE BELLINGHAM MUNICIPAL CODE BY CREATING THE FIREFIGHTER'S AND POLICE OFFICER'S LONG-TERM CARE FUNDS, CODIFYING THE PREVIOUSLY CREATED FIREFIGHTER'S PENSION FUND, AND REMOVING THE LONG-TERM CARE FUNCTIONS FROM THE FIREFIGHTER'S AND POLICE OFFICER'S PENSION FUNDS PURSUANT TO NATIONAL ACCOUNTING STANDARDS.

WHEREAS, the City has accounted for the long-term care costs of the LEOFF 1 retired firefighters and police officers in our regular Firefighter's and Police Officer's Pension Funds; and

WHEREAS, national accounting standards require the long-term care costs to be accounted for in a separate fund; and

WHEREAS, the Firefighter's Pension fund has been previously created but not codified; and

WHEREAS, the Bellingham Municipal Code is amended to create the new Firefighter's and Police Officer's Long-Term Care Funds and the appropriate amounts will be transferred in to meet the 1999 actuarial requirements;

NOW, THEREFORE, THE CITY OF BELLINGHAM DOES ORDAIN:

Section 1. Bellingham Municipal Code section 4.28.010 for the Police Officers Pension Fund is amended as follows:

4.28.010 - Source Of Funds

The following moneys shall be set aside and paid into the Police Officer's Pension Fund:

- A. All moneys received from the sale of all unclaimed property;

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B. Additional money as needed to meet annual expenses and reserve requirements will be transferred from the General Fund.

C. Any assets remaining in this fund after all required expenses have been paid will be returned to the General Fund and the Police Officer's Pension Fund shall be closed.

Section 2. A new chapter 4.29 is hereby added to the Bellingham Municipal Code to read as follows:

4.29 - Police Officer's Long-Term Care Fund

4.29.010 - Establishment of a Police Officer's Long-Term Care Fund

The Finance Director is authorized to establish a fund to be known as the "Police Officer's Long-Term Care Fund".

4.29.020 - Purpose

The purpose of this fund will be to provide for the long-term care costs of certain police officers who have retired under Plan 1 of RCW 41.26, or its predecessor statutes. The provisions require, among other things, that the City through the Police Pension Board provide certain post-retirement long-term care medical benefits.

4.29.030 - Source of Funds

The source of funds to cover the immediate long-term care needs and reserve requirements will be from operating transfers from the General Fund.

4.29.040 - Disposition of Assets When Purpose is Completed

Any assets remaining in this fund after all long-term care costs have been paid will be returned to the General Fund and the Police Officer's Long-Term Care Fund shall be closed.

Section 3. A new chapter 4.46 is hereby added to the Bellingham Municipal Code to read as follows:

4.46 - Firefighter's Pension Fund

4.46.010 - Establishment of a Firefighter's Pension Fund

The Finance Director is authorized to establish a fund to be known as the "Firefighter's Pension Fund".

4.46.020 - Purpose

The purpose of this fund will be to account for the pension payments to firefighters (or surviving spouses) who have retired under state statutes that mandate City paid pension payments for life.

4.46.030 - Source of Funds

The source of funds to cover the pension payments and reserve requirements will be from operating transfers from the General Fund, state shared fire insurance premiums, and property tax levies as allowed by state statute.

4.46.040 - Disposition of Assets When Purpose is Completed

Any assets remaining in this fund after all required expenses have been paid will be returned to the General Fund and the Firefighter's Pension Fund shall be closed.

Section 4. A new chapter 4.47 is hereby added to the Bellingham Municipal Code to read as follows:

4.47 - Firefighter's Long-Term Care Fund

4.47.010 - Establishment of a Firefighter's Long-Term Care Fund

The Finance Director is authorized to establish a fund to be known as the "Firefighter's Long-Term Care Fund".

4.47.020 - Purpose

The purpose of this fund will be to provide for the long-term care costs of certain firefighters who have retired under Plan 1 of RCW 41.26, or its predecessor statutes. The provisions require, among other things, that the City through the Firefighter Pension Board provide certain post-retirement long-term care medical benefits.

4.47.030 - Source of Funds

The source of funds to cover the immediate long-term care needs and reserve requirements will be from operating transfers from the General Fund.

4.47.040 - Disposition of Assets When Purpose is Completed

Any assets remaining in this fund after all long-term care costs have been paid will be returned to the General Fund and the Firefighter's Long-Term Care Fund shall be closed.

Section 5. The sum of \$361,500.00 is hereby reduced in the Firefighter's Pension Fund to reflect the transfer of the long-term care component of the fund to the newly created Firefighter's Long-Term Care Fund. The source of funding will be from:

612	Firefighter's Pension Fund		
3000	Human Resources Department		
	0009700	Operating Transfers-In	-\$ 246,200.00
3243	Services-Benefits		
	0001110	Real Personal Property Taxes	- 115,300.00
			<u>-\$ 361,500.00</u>

To be credited as follows:

612	Firefighter's Pension Fund		
5243	Services-Benefits Group		
	323	Disability Payments	
	4105	Medical Dental Hospital	-\$ 68,000.00
5000	Human Resources Department		
	0000820	Ending Reserved Balance	- 293,500.00
			<u>-\$ 361,500.00</u>

Section 6. The sum of \$206,000.00 is hereby reduced in the Police Officer's Pension Fund to reflect the transfer of the long-term care component of the fund to the newly created Police Officer's Long-Term Care Fund. The source of funding will be from:

613	Police Officer's Pension Fund		
3000	Human Resources Department		
	0009700	Operating Transfers-In	- \$ 206,000.00

To be credited as follows:

613	Police Officer's Pension Fund		
5243	Services-Benefits Group		
	323	Disability Payments	
	4105	Medical Dental Hospital	-\$ 23,000.00
5000	Human Resources Department		
	0000820	Ending Reserved Balance	- 183,000.00
			<u>-\$ 206,000.00</u>

Section 7. The sum of \$361,500.00 is hereby appropriated in the Firefighter's Long-Term Care Fund for the purpose of paying for 1999 long-term care costs and establishing a reserve for future year expenses. The source of funding will be from:

614	Firefighter's Long-Term Care Fund		
3000	Human Resources Department		
	0009700	Operating Transfers - In	\$ 246,200.00

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3243	Services-Benefits		
	0001110	Real-Personal Property Tax	
			<u>115,300.00</u>
			\$ 361,500.00

To be credited as follows:

614	Firefighter's Long-Term Care Fund		
5000	Human Resources Department		
	0000820	Ending Reserved Balance	
			\$ 316,000.00
5243	Services-Benefits		
	323	Disability Payments	
	4105	Medical, Dental, Hospital	
			<u>45,500.00</u>
			\$ 361,500.00

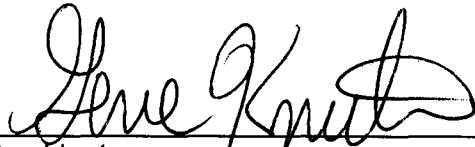
Section 8. The sum of \$206,000.00 is hereby appropriated in the Police Officer's Long-Term Care Fund for the purpose of establishing a reserve for future years long-term care costs. The source of funding will be from:

615	Police Officer's Long-Term Care Fund		
3000	Human Resources Department		
	0009700	Operating Transfers - In	
			\$ 206,000.00

To be credited as follows:

615	Police Officer's Long-Term Care Fund		
5000	Human Resources Department		
	0000820	Ending Reserved Balance	
			\$ 206,000.00

PASSED by Council this 13th day of DECEMBER, 1999.

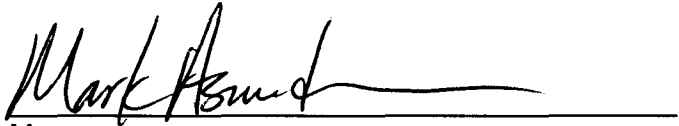


 Council President

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APPROVED by me this 23rd day of December 1999.



Mayor

ATTEST: 
Finance Director

APPROVED AS TO FORM:



Office of the City Attorney

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