

E M E R G E N C Y

City of Cincinnati

MSS

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An Ordinance No. _____

- 2026

AUTHORIZING the transfer and return to source of \$50,000,000 from General Fund balance sheet reserve account no. 050x3421, "Income Tax Reserve for Refunds," to the unappropriated surplus of General Fund 050; and **AUTHORIZING** the transfer and appropriation of \$50,000,000 from the unappropriated surplus of General Fund 050 to City Manager's Office fringe benefit operating budget account no. 050x101x7500 to provide resources for a one-time payment, upon receipt of appropriate court orders, to the Cincinnati Retirement System to reduce the City's unfunded pension liability.

WHEREAS, the City is bound by the terms of a Collaborative Settlement Agreement and Consent Decree in the class action lawsuit in the U.S. District Court for the Southern District of Ohio, Western Division captioned Sunyak, et al., v. City of Cincinnati, et al., Case Nos. 1:11-cv-445 and 1:12-cv-329 ("Pension Litigation"), the goal of which is to appropriately fund the Cincinnati Retirement System ("CRS") Pension Trust Fund; and

WHEREAS, following participation in federal mediation with class representatives, the City and those parties have agreed to present recommended changes for modifying the Collaborative Settlement Agreement and Consent Decree to the court overseeing the Pension Litigation; and

WHEREAS, Council approved the presentation of those recommended changes to the court via Ordinance No. _____ passed by Council on _____, 2026; and

WHEREAS, one of the approved recommendations is for the City to make a one-time payment of \$50,000,000 from a General Fund reserve account to the Pension Trust Fund; and

WHEREAS, the payment to the CRS Pension Trust Fund is contingent upon receipt of court orders approving the Collaborative Settlement Agreement and Consent Decree as amended to include the recommended changes; and

WHEREAS, this action will strengthen the City's long-term fiscal stability and reduce reliance on future taxpayers to fund past benefits; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the transfer and return to source of \$50,000,000 is authorized from General Fund balance sheet reserve account no. 050x3421, "Income Tax Reserve for Refunds," to the unappropriated surplus of General Fund 050.

Section 2. That the transfer and appropriation of \$50,000,000 is authorized from the unappropriated surplus of General Fund 050 to City Manager's Office fringe benefit operating budget account no. 050x101x7500 to provide resources for a one-time payment, upon receipt of appropriate court orders, to the Cincinnati Retirement System to reduce the City's unfunded pension liability.

Section 3. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of Sections 1 and 2.

Section 4. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to transfer and appropriate resources to make a one-time payment to the Cincinnati Retirement System once approved court orders are issued so that the Cincinnati Retirement System may realize the benefits of the funding plan at the earliest possible time.

Passed: _____, 2026

Aftab Pureval, Mayor

Attest: _____
Clerk