

EMERGENCY

City of Cincinnati

AEP

EESW

An Ordinance No. 247

- 2025

ESTABLISHING new Fund 748, "Qualified Employee Benefit Arrangement (QEBA)," to pay excess retirement benefits that are not permitted to be paid from the qualified pension trust due to Internal Revenue Code limitations; **AUTHORIZING** the transfer and return to source of \$106,000 from Contribution to Total Benefit Arrangement General Fund Non-Departmental fringe benefits operating budget account no. 050x915x7500 to the unappropriated surplus of the General Fund; **AUTHORIZING** the transfer and return to source of \$10,000 from the Lump Sum Payments General Fund Non-Departmental personnel operating budget account no. 050x924x7100 to the unappropriated surplus of the General Fund; **AUTHORIZING** the transfer of \$116,000 from the unappropriated surplus of General Fund 050 to the unappropriated surplus of new Fund 748, "Qualified Employee Benefit Arrangement (QEBA)"; and **AUTHORIZING** the transfer and appropriation of \$116,000 from the unappropriated surplus of Fund 748, "Qualified Employee Benefit Arrangement (QEBA)," to Contribution to Total Benefit Arrangement Non-Departmental fringe benefits operating budget account no. 748x915x7500 to provide resources for Qualified Employee Benefit Arrangement payments through calendar year 2025.

WHEREAS, a new Fund is required to pay retirement benefits to Cincinnati Retirement System participants that exceed the annual benefit limits established under Internal Revenue Code Section 415(b); and

WHEREAS, the new Qualified Employee Benefit Arrangement Fund will be funded by transfers from the City's General Fund; now, therefore,

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

Section 1. That new Fund 748, "Qualified Employee Benefit Arrangement (QEBA)," is established to pay retirement benefits to Cincinnati Retirement System participants that exceed the annual benefit limits established under Internal Revenue Code Section 415(b).

Section 2. That the Qualified Employee Benefit Arrangement Fund be administered under the direction of the proper City officials for the exclusive purpose of providing these excess benefits to eligible retirees.

Section 3. That \$106,000 is transferred from Contribution to Total Benefit Arrangement General Fund Non-Departmental fringe benefits operating budget account no. 050x915x7500 and returned to the unappropriated surplus of the General Fund.

Section 4. That \$10,000 is transferred from the Lump Sum Payments General Fund Non-Departmental personnel operating budget account no. 050x924x7100 and returned to the unappropriated surplus of the General Fund.

Section 5. That \$116,000 is transferred from the unappropriated surplus of General Fund 050 to the unappropriated surplus of new Fund 748, "Qualified Employee Benefit Arrangement (QEBA)."

Section 6. That \$116,000 is transferred and appropriated from the unappropriated surplus of Fund 748, "Qualified Employee Benefit Arrangement (QEBA)," to Contribution to Total Benefit Arrangement Non-Departmental fringe benefits operating budget account no. 748x915x7500 to provide resources for Qualified Employee Benefit Arrangement payments through calendar year 2025.

Section 7. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of Sections 1 through 6.

Section 8. 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 establish Fund 748, "Qualified Employee Benefit Arrangement (QEBA)," to properly provide retirement resources prior to the first payment deadline of September 1, 2025.

Passed: August 6, 2025

Attest: Nicole Mallyard
Acting Clerk

Aftab Pireval
Aftab Pireval, Mayor

I HEREBY CERTIFY THAT ORDINANCE NO 247-2025
WAS PUBLISHED IN THE CITY BULLETIN
IN ACCORDANCE WITH THE CHARTER ON 8/17/2025
Melissa Antley
CLERK OF COUNCIL