

June 24, 1985

INTRODUCED BY CITY MANAGER ROBERT W. HEALY

AN ORDER CONCERNING AN APPROPRIATION FOR THE FISCAL YEAR BEGINNING JULY 1, 1984

ORDERED: That the following transfer be made in the General Fund of the City of Cambridge:

FROM	AMOUNT	TO	AMOUNT
Employee Benefits		Claims Trust Fund	
Other Ordinary Maintenance	\$800,000.00	Other Ordinary Maintenance	\$800,000.00

REASON(S)

Initial Deposit to Claims Trust Fund.

In City Council June 24, 1985.

Adopted by a yeas and nays vote:-

Yeas 8; Nays 0; Absent 1.

Attest:- Paul E. Healy, City Clerk.

A true copy;

ATTEST:-



City of Cambridge

MASSACHUSETTS

In City Council June 24, 198⁵

AGENDA ITEM NO. 20

RE: TRANSFER OF \$800,000. FROM THE EMPLOYMENT BENEFITS OTHER ORDINARY MAINTENANCE
ACCOUNT TO THE CLAIMS TRUST FUND OTHER ORDINARY MAINTENANCE ACCOUNT

	YEA	NAY	ABSENT	PRESENT
Mr. Daniel J. Clinton	✓			
Mr. Thomas W. Danehy	✓			
Mr. Francis H. Duehay				
Ms. Sandra Graham	✓			
Mr. David E. Sullivan	✓			
Mr. Walter J. Sullivan	✓			
Mr. Alfred Vellucci	✓			
Ms. Alice K. Wolf	✓			
Mayor Russell			✓	

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CITY OF CAMBRIDGE

CAMBRIDGE, MASSACHUSETTS 02139
TEL. 498-9011

EXECUTIVE DEPARTMENT
ROBERT W. HEALY
City Manager

June 24, 1985

RICHARD C. ROSSI
DEPUTY CITY MANAGER

To the Honorable, the City Council:

Attached please find for your review and action an order requesting the transfer of \$800,000.00 from the Employee Benefits Other Ordinary Maintenance account to the Claims Trust Fund Other Ordinary Maintenance account.

In accordance with G. L. Chapter 32B, a City is required to set up a Claims Trust Fund, a reserve account that would remain in place from year to year from which payments would be made from time to time when medical expense claims exceed projected (and budgeted) levels. This action will so meet this statute.

This transfer will make up the initial deposit to this fund and is possible due to the cancellation of the stop loss reinsurance policy with Blue Cross/Blue Shield and savings as a result of improved administration and improved claims history for claims incurred during the present fiscal year.

Passage of this order is recommended.

Very truly yours,

Robert W. Healy
City Manager

RWH/mbf
Enc.

Agenda Item No. 20 *228*

Re: Re: transfer of \$800,000. to the Claims
Trust Fund Other Ordinary Maintenance account.

In City Council,

June 24, 1985

VLD / 6/24/85
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Order Adopted
Then Call - 8-0-1