

Resolution authorizing an advance of cash from the Workers' Compensation Fund to the Workers' Compensation Revolving Fund for the payment of the County's 2011 retrospective claims costs. (Commissioners)

WHEREAS, Franklin County participated in the Bureau of Workers' Compensation Retrospective Ratings Plan through March 31, 2012; and

WHEREAS, the County has received the invoice from the Bureau of Workers' Compensation for the payment of the County's 2011 retrospective claims costs that are payable in 2012; and

WHEREAS, County agencies have not had the opportunity to review their retrospective claims costs, necessitating an advance of cash to the Workers' Compensation Revolving Fund (Fund 8251) in order to pay the invoice by its due date; and

WHEREAS, there are sufficient resources within the Workers' Compensation Fund (Fund 6061) to provide the advance of cash and still maintain adequate reserves to cover the potential liability associated with the County's claims; now, therefore,

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS, FRANKLIN COUNTY, OHIO:

That an advance of cash, which will be repaid by the Workers' Compensation Revolving Fund (Fund 8251) when payment is received by County agencies, is hereby authorized as follows:

CASH ADVANCE FROM:	AMOUNT
Workers' Compensation/Advances to Other Funds	\$2,338,000
Fund 6061/Obj 142000	

CASH ADVANCE TO:	AMOUNT
Workers' Comp Revolving Fund/Advances from Other Funds	\$2,338,000
Fund 8251/Obj 242000	

Prepared by: Zak Talarek

cc: Auditor
Commissioners-OMB