

# ORDINANCE No. 153068

An Ordinance authorizing the transfer of \$150,000 from the Insurance and Claims Operating Fund to the Exposition-Recreation/Memorial Coliseum Fund, and declaring an emergency.

The City of Portland ordains:

Section 1. The Council finds:

1. The Insurance and Claims Operating Fund maintains reserves on behalf of those City funds that support activities covered under the City's general and fleet liability self-insurance program.
2. Such a reserve is currently held on behalf of the Exposition-Recreation/Memorial Coliseum Fund.
3. An analysis has been made of the claims history and degree of exposure within the operations of E-R/Memorial Coliseum to evaluate the adequacy of the reserve.
4. Based upon that analysis, the current reserve exceeds necessary levels and \$150,000 can be refunded to the E-R/Memorial Coliseum Fund.
5. The Commissioner of Public Safety recommends this refund be made at this time.

NOW, THEREFORE, The Council directs:

- a. The amount of \$150,000 is transferred from the Insurance and Claims Operating Fund to the Exposition-Recreation/Memorial Coliseum Fund according to the following schedule:

INSURANCE AND CLAIMS OPERATING FUND

REQUIREMENTS:

General Operating Contingency	57000015	\$ (150,000)
Transfers to Other Funds		
E-R/Memorial Coliseum Fund		150,000

Section 2. The Council declares that an emergency exists in that a refund, when appropriate, should be expedited as quickly as possible; therefore this Ordinance shall be in force and effect from and after its passage by the Council.

Passed by the Council,

APR 7 1982

Commissioner Jordan  
March 18, 1982  
Jordan Epstein:aw

Attest:

  
Auditor of the City of Portland

Calendar No. 917

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Title

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THE COMMISSIONERS VOTED AS FOLLOWS:		
	Yeas	Nays
JORDAN	1	
LINDBERG	1	
SCHWAB	1	
STRACHAN	1	
IVANCIE	1	

FOUR-FIFTHS CALENDAR	
JORDAN	
LINDBERG	
SCHWAB	
STRACHAN	
IVANCIE	

INTRODUCED BY
Commissioner Jordan

NOTED BY THE COMMISSIONER
Affairs
Finance and Administration
Safety <i>Charles Jordan</i>
Utilities
Works

BUREAU APPROVAL
Bureau: Risk Management
Prepared By: <i>JG</i> Jordan Epstein      Date: 3/18/82
Budget Impact Review: <input checked="" type="checkbox"/> Completed <input type="checkbox"/> Not required
Bureau Head: <i>DF</i> David C. Fleming

CALENDAR	
Consent	Regular <input checked="" type="checkbox"/>

NOTED BY
City Attorney
City Auditor
City Engineer

Filed APR 2 1982

GEORGE YERKOVICH  
Auditor of the CITY OF PORTLAND

By *Robert Powell*  
Deputy