



Memorandum

To: Village Council

From: Nathan E. Cahall, Village Administrator

Re: Ordinance Amending Appropriations for the Fiscal Year Ending December 31, 2026 – Cyber Attack Insurance Reimbursements and General Fund Transfer to the Termination Benefits Fund

SUMMARY

The proposed legislation makes two adjustments to the Village's 2026 budget appropriations. One of the adjustments clarifies language contained in Ordinance 2026-1 which create the Termination Benefits Fund and authorized a transfer from the general fund. After passage of Ordinance 2026-1, staff identified a need to amend the language related to the transfer to ensure that council's intent is clearly memorialized and any ambiguity is eliminated to avoid any potential audit issue in the future related to the transfer authorized. Specifically, the legislation specifies that the transfer from the general fund is to come for the general fund's unappropriated balance. This is a somewhat hyper-technical issue, but one that staff recommends addressing.

The second component of the legislation before council is an adjustment to the 2026 budget appropriations to adjust revenues and expenses related to the costs incurred by the Village related to the cyber attack and the subsequent insurance reimbursement payments that have been received or are pending.

FISCAL ANALYSIS

The clarifying language included in the legislation related to the termination benefits fund has no fiscal impact to the Village compared to what council has already authorized. The adjustments related to the cyber attack are anticipated to not materially impact the Village's fiscal position, either. The proposed increase in estimated expenses is offset by a corresponding increase in estimated revenues. At the end of the day, there may be a slight difference between the exact costs incurred by the Village compared to what has or will be reimbursed, but the possible differential between the two should be marginal and not impactful on the Village's planned financial position for the end of 2026 already reflected in the budget for this year.





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RECOMMENDATION

Staff recommends approval by council of the proposal and respectfully requests council's consideration of waiving the three readings requirement so that the appropriation adjustments can be implemented before the deadline to submit the annual tax budget to the county.

