



Legislation Details (With Text)

File #: ID 16-0438 **Version:** 1 **Name:**

Type: Ordinance **Status:** Passed

File created: 5/12/2016 **In control:** City Council

On agenda: 6/21/2016 **Final action:** 6/21/2016

Title: Ordinance in the Amount of \$2,600,000 Amending the Employee Risk Retention Fund for FY 15-16

Sponsors:

Indexes:

Code sections:

Attachments: 1. 16-0438 Ord. Employee Risk Retention Fund Budget Ordinance FY 15-16

| Date | Ver. | Action By | Action | Result |
|-----------|------|------------------------------|------------------------|--------|
| 6/21/2016 | 1 | City Council | adopt | Pass |
| 6/14/2016 | 1 | General Government Committee | refer | |
| 6/13/2016 | 1 | General Government Committee | recommend for approval | Pass |

Ordinance in the Amount of \$2,600,000 Amending the Employee Risk Retention Fund for FY 15-16

Department: Budget & Evaluation
Council District: All

Public Hearing: N/A
Advertising Date/By: N/A

Contact 1 and Phone: Larry Davis, 373-2291
Contact 2 and Phone: Rick Lusk, 373-2077

PURPOSE:

The attached ordinance serves to amend the Employee Risk Retention Fund to allow for additional expenses and revenues related to activities exceeding currently appropriated levels. A budget ordinance needs to be approved to fund the additional expenses and revenues.

BACKGROUND:

The Employee Risk Retention Fund is an internal service fund that accounts for the self-funding of employee health, dental and workers' compensation coverage. This includes employees' premiums and the City's contribution. The FY 15-16 Employee Risk Retention Fund Budget revised appropriation includes expenses and revenues totaling \$45,569,372. Expenditures through May total \$39,820,484, with final projected expenses estimated at \$48,169,372, requiring additional appropriations to allow operations through the end of the year. Projected revenues total \$46,313,305, requiring additional appropriation of fund balance totaling \$1,370,000. No General Fund support is necessary at this time.

BUDGET IMPACT:

This ordinance will increase the Employee Risk Retention Fund expenses, revenues, and appropriated fund

balance based on year-end projections to continue operation through the end of the year.

RECOMMENDATION / ACTION REQUESTED:

It is requested and recommended that the City Council adopt the attached budget ordinance amending the Employee Risk Retention Fund budget for FY 15-16.

COMMITTEE ACTION: This item was referred to Council by the General Government Committee.