

# CITY OF HIGH POINT

## AGENDA ITEM



### **Title: Budget Amendment for Insurance Reserve Fund**

**From:** Laura Mason Altizer  
Budget & Performance Manager

**Meeting Date:** June 17, 2019

**Public Hearing:** N/A

**Advertising Date:** N/A

**Advertised By:** N/A

**Attachments:** Budget ordinance

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### **PURPOSE:**

A budget amendment is needed to increase appropriations for the Insurance Reserve Fund due to increased employee premiums paid and expenses for health care and dental care claims.

### **BACKGROUND:**

The FY 2018-2019 Approved Budget for the Insurance Reserve Fund was \$17,437,491. Expenditures in the fund will exceed the budget by approximately \$100,000.

### **BUDGET IMPACT:**

The \$100,000 budget amount is available in fund balance; therefore, this amount is proposed to be funded by appropriating fund balance.

### **RECOMMENDATION / ACTION REQUESTED:**

The Budget Department requests that Council approve the budget amendment.

**"AN ORDINANCE AMENDING THE 2018-2019 BUDGET ORDINANCE  
OF THE CITY OF HIGH POINT, NORTH CAROLINA  
FOR THE INSURANCE RESERVE FUND**

Be it ordained by the City Council of the City of High Point, North Carolina, as follows:

Section 1. The expenditures for the Insurance Reserve Fund are projected to exceed budget by \$100,000 due to increased health and dental care costs.

Section 2. In order to recognize and appropriate these funds, the FY 2018-2019 Budget Ordinance for the City of High Point should be amended as follows:

(A) That the Insurance Reserve Fund revenues be amended as follows:

Fund Balance	\$100,000
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(B) That the Insurance Reserve Fund expenditure budget be amended as follows:

Health/Dental Care	\$ 100,000
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Section 3. That all ordinances or parts of ordinances in conflict with this ordinance are hereby repealed to the extent of such conflict.

Section 4. That this ordinance shall be effective from and after its passage."

Adopted June 17, 2019