



ORDINANCE # _____

BUNCOMBE COUNTY, NORTH CAROLINA
Internal Service Fund Ordinance

BOARD MEETING DATE: June 7, 2022

WHEREAS, the Budget Director recommends and the Board now desires to amend the FY2021-2022 Internal Service Fund as outlined below in Exhibit "A" to the budget,
NOW THEREFORE,

BE IT ORDAINED by the Board of Commissioners for the County of Buncombe as follows:

1. That the FY2021-2022 amendments listed in Exhibit A below be hereby adopted.
2. That this ordinance shall be effective upon adoption.

ADOPTED this 7th day of June, 2022.

Requesting Department: Budget

Budget Amendment Item: Health Insurance Stop Loss Adjustment

Description:

Buncombe County operates as a self-insured entity for health insurance benefits. The county has a robust stop loss insurance policy to mitigate risk associated with high-cost health claims. Stop loss insurance operates on a reimbursement basis: as high cost claims are paid, the county receives credits, or reimbursements, from the stop loss insurer.

This amendment reconciles the stop loss credits received through April 2022 (\$1.2 million) while projecting the remainder of the year and increases the offsetting insurance claims budget to \$1.5 million. No county funds are required.

Funding Source:

\$1.2 million in stop loss credits paid to Buncombe County through April 2022 with a projected stop loss credit amount of \$1.5 million.

Exhibit A: Account Description	Increase (Decrease)	
	Revenues	Expenditures
Fund 480 - Stop Loss Credits	\$ 1,500,000	
Fund 480 - 5010:Insurance Claims		\$ 1,500,000
TOTAL	\$ 1,500,000	\$ 1,500,000

ATTEST:

**BOARD OF COMMISSIONERS FOR
THE COUNTY OF BUNCOMBE:**

Clerk to the Board

By: _____

Chairman of the Board