



Buncombe County Board of Commissioners

Request for Board Action

Meeting Date: May 7, 2024

New Business

Department:

Budget

Presenter(s):

John Hudson, Budget Director

Contact(s):

Subject:

Internal Service Fund: Realize Revenue, Estimate for Expenditures, and Transfer for Ambulance Remount and Repair

Brief Summary:

First, the Health, Employment, Property & Casualty Insurance fund amendment realizes revenues in the amount of premiums paid and stop loss and pharmaceutical rebates. It also adds \$2M in appropriated fund balance from the insurance fund as recent claims projections show increased costs. This new budget will cover insurance administration fees and claims costs projected to exceed existing budget.

Additionally, dollars related to the proceeds of a claim on a fully insured ambulance are realized for which an interfund transfer to the General Fund is established. While those proceeds are still in progress, service of the ambulance is complete and, therefore, we've established this and the secondary amendment to cover the expense for repair (\$155,265).

The second amendment increases budget in the General Fund to pay for the repair and remount, offset by the transfer made from the Health, Employment, Property & Casualty Insurance fund.

Recommended Motion & Requested Action:

Approve budget amendment

County Manager's Comments & Recommendation:

County Manager recommends as presented