



Legislation Details (With Text)

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Type: Resolution **Status:** Approved
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On agenda: 11/12/2020 **Final action:** 11/12/2020
Title: Consider a resolution approving the FY 2020/2021 Self-Funded Health Insurance Budget.
Sponsors:
Indexes:
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Attachments: 1. Resolution, 2. Exhibit A

Date	Ver.	Action By	Action	Result
11/12/2020	1	City Council	approve	Pass

Consider a resolution approving the FY 2020/2021 Self-Funded Health Insurance Budget.

The City uses a self-insurance risk fund to provide health, vision, and dental coverage for employees. The City has used self-insurance to effectively manage costs for these benefits since 1993. The City regularly updates the plan to address the needs of employees and manage costs by reviewing the marketplace and updating the plan design.

The budget for 2020/2021 includes funds to operate the Health Clinic, administer the programs, stop loss/reinsurance, claims and other insurance related costs. The budget is covered by all employee and employer contributions, stop loss reimbursements, and other revenues available to cover expenses. Reserves for post-employment employee insurance continue to be met with the proposed budget.

For 2020/2021, the City will contribute \$1,000 per covered employee per month. These costs are included in the department budgets and reflected in the FY 2021 budget adopted by Council on September 10, 2020. Staff will continue to closely monitor claims and program costs during the next year.