



County of El Dorado

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Legislation Text

File #: 21-0891, **Version:** 1

Human Resources recommending the Board approve and authorize the Chair to sign a budget transfer increasing Retiree Health revenue and appropriations by \$209,396.

FUNDING: Retiree Health Department Charges.

DISCUSSION / BACKGROUND

Human Resources recommending the Board approve and authorize the Chair to sign a budget transfer increasing Retiree Health revenue and appropriations by \$209,396.

During budget development for Fiscal Year 2020-21, the Retiree Health program revenue was budgeted at an amount lower than the amount that the program will collect for the fiscal year. This reconciliation of budgeted revenue will allow for an increase in appropriations in services and supplies to cover the costs of the annual actuarial services. An increase in appropriations will also be made in intrafund transfers so that the retiree health program is able to reimburse the health fund for retiree health premiums.

ALTERNATIVES

The Board could choose to not approve the budget transfer, however, the retiree health program will not be able to fully reimburse the health fund for retiree health premiums and pay for the actuarial services provided.

PRIOR BOARD ACTION

19-1036 June 23, 2019 - Retiree Health budget transfer for FY 2018-19

OTHER DEPARTMENT / AGENCY INVOLVEMENT

N/A

CAO RECOMMENDATION / COMMENTS

Approve as recommended.

FINANCIAL IMPACT

The budget transfer has no impact to the General Fund and aligns the FY 2020-21 Budget to actual charges.

CLERK OF THE BOARD FOLLOW UP ACTIONS

Upon approval, Clerk of the Board to obtain the Chair's signature on the budget transfer and forward to the Chief Administrative Office for processing.

STRATEGIC PLAN COMPONENT

Good Governance

CONTACT

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