STAFF REPORT

Council Meeting Date: April 14, 2020

Subject: Budget Amendment to appropriate Workers' Compensation Insurance Recovery Funds

Staff Resource(s): Barbara Whitehorn, CFO and Brad Stein, Risk Manager

Action Requested: Adoption of a budget amendment to appropriate $465,000 in workers' compensation insurance recovery funds for other workers' compensation claims expenses through June 30, 2020.

Background:

- Since July 1, 2019, the City of Asheville (City) self-insured workers' compensation program has received workers' compensation insurance claim reimbursements that have exceeded the initial budget.
- $465,000 of the reimbursed insurance funds are requested to be utilized for workers' compensation claims expenses to be incurred through June 30, 2020.

Council Goal(s):

- Vision - Smart City; striving to control City costs and provide the highest possible level of service.

Committee(s):

- N/A

Pro(s):

- Provides reimbursed funds to be utilized as needed through June 30, 2020.

Con(s):

- None.

Fiscal Impact:

- Insurance recovery funds were deposited into the City's Workers' Compensation Fund. Upon City Council approval, the funds will be utilized for workers' compensation claims expenses.

Suggested Motion:

- Motion to adopt a budget amendment in the Workers' Compensation Fund in the amount of $465,000 from insurance recovery funds to be utilized for other claims expenses through June 30, 2020, as needed.

Attachment(s)

- Budget Amendment

ORDINANCE NO. _____

BUDGET ORDINANCE AMENDMENT

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ASHEVILLE

That the City of Asheville Fiscal Year 2019-20 Budget Ordinance be amended to provide an appropriation of $465,000 from insurance recovery funds to be utilized towards other claims expenses as follows:

WORKERS COMPENSATION FUND

Revenues:

Insurance Recovery	$465,000.00

Appropriations:

Insurance - Claims	$465,000.00

That this ordinance shall be in full force and effect upon the date of final passage.

Read, approved and adopted this 14th day of April, 2020.

_____ _____

City Clerk Mayor

Approved as to form:

_____

City Attorney