



Legislation Text

File #: 21-0311, **Version:** 4

Agenda Item Name:

Health Insurance Fund FY22 Premiums

Presenter:

John Carnell, 352-264-6967

Description:

This is the annual submittal of Health Insurance Premium Recommendations of SIRC.

Motion to adopt a 1.5% increase, with a review of the reserve balance in October at the next SIRC Meeting to see if it's still a good decision and if a non-deduction date is still possible.

Recommended Action:

Approve the recommendations of the Self Insurance Review Committee which includes a 1.5% increase in premiums for the employee and employer and to consider an additional premium free paycheck for employees in December.

Prior Board Motions:

Board has approved SIRC recommendation in the past

Fiscal Consideration:

The recommended premium increase is estimated to provide a closing surplus in FY22 of \$17,903,119 and a closing surplus in FY23 of \$16,536,979. This exceeds the 120 day recommended surplus of \$10,434,348.

Background:

N/A