

AN ORDINANCE ESTABLISHING  
THE MEDICAL CLAIMS RESERVE FUND

WHEREAS, the Hancock County Board of Commissioners is authorized to create an Ordinance for purposes of creating a fund to assist the County in budgeting for future large insurance costs savings and for the benefit of Hancock County citizens;

WHEREAS, the County has experienced large and unexpected changes in insurance costs from year to year due to the County being self-insured, stop-loss levels, and the unknown health events; and

WHEREAS, in years where actual insurance costs are less than budgeted amount, the County would like to accumulate those savings to offset possible future costs increase:

NOW THEREFORE, Be It Ordained by the Board of Commissioners of Hancock County, Indiana, That

Section I

Chapter 33 of Title III of the Hancock County Code is amended by the addition of a new Section 33.47 as follows:

§ 33.47 Medical Claims Reserve Fund 5902

There is hereby established the Medical Claims Reserve Fund 5902

The County shall transfer money from the General Fund, or any other fund that has actual insurance costs less than budgeted insurance to the Medical Claims Reserve Fund.

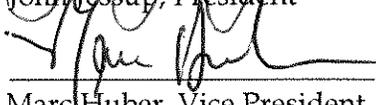
The County shall use money in the Medical Claims Reserve Fund to pay insurance costs in years where the actual insurance costs exceed the budgeted insurance costs.

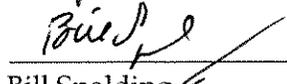
Any unused funds can be transferred to the County's General Fund by resolution of the County Council.

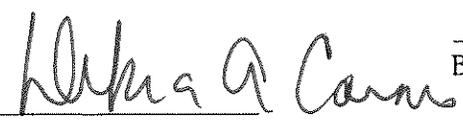
Adopted this 15<sup>th</sup> day of June, 2021

Board of Commissioners  
Hancock County, Indiana

  
\_\_\_\_\_  
John Jessup, President

  
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Marc Huber, Vice President

  
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Bill Spalding

Attest:   
\_\_\_\_\_  
Debra Carnes  
Hancock County Auditor