

KETCHIKAN GATEWAY BOROUGH SCHOOL DISTRICT  
AGENDA STATEMENT

No. 10 c

MEETING OF January 26, 2022

Reviewed By

Item Title:

**NEW BUSINESS**

Motion to approve a supplemental contribution of \$150,147 to the Health Insurance Reserve Fund

Superintendent  
 Finance

SUBMITTED BY Katie Jo Parrott, Business Manager

Contact Person/Telephone

APPROVED FOR SUBMITTAL

Katie Jo Parrott                              247-2116  
Name    Phone

SUMMARY STATEMENT: The School Board is being asked to approve an additional contribution into the Health Insurance Reserve fund of COVID relief funding.

ISSUE:

Board Policy governs the district's fund transfer and expenditure procedures. Board Policy requires Board approval for expenditures and financial obligations over \$25,000.

BACKGROUND:

At the October 13, 2021 Board meeting, the Board of Education approved \$1,450,061 in additional COVID relief funds to be put toward COVID-related excess claims in the District's health insurance program. As of the December 2021 report, the District has incurred \$1,734,693 in COVID-related claims. To date, the District has transferred \$1,109,609 in COVID Relief funds to the Health Insurance reserve fund. The Board is being asked to authorize an additional amount to contribute from available COVID Relief funds that have been approved by the State of Alaska for this purpose, bringing the total of COVID Relief funding used to offset COVID-related claims costs to \$1,600,208.

RECOMMENDATION:

Approval of the supplemental contribution to the Health Insurance Reserve fund.

FISCAL NOTE:

EXPENDITURE	AMOUNT
REQUIRED     \$ <u>150,147</u>	AVAILABLE \$ <u>150,147</u>

RECOMMENDED ACTION:

"I move that the Board of Education approve a supplemental contribution to the district's Health Insurance Reserve Fund in the amount of \$150,147."