

CITY OF HOMER
HOMER, ALASKA

ORDINANCE 94-5

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF HOMER AMENDING CHAPTER 3.05 OF THE CITY CODE BY ADDING SECTION 3.05.043, HEALTH INSURANCE RESERVE FUND, AND AMENDING SECTION 3.05.035.

WHEREAS, the rising costs of health insurance is of great concern to the City of Homer; and

WHEREAS, establishing a reserve account for future health insurance premium increases for deposit of claim rebate funds is of benefit to both the City and the city's employees;

NOW, THEREFORE, THE CITY OF HOMER ORDAINS:

Section 1. Homer City Code Chapter 3.05 is hereby amended by adding Section 3.05.043 to read as follows:

3.05.043 Health Insurance Reserve Fund.

A. There is established in the general fund of the City a health insurance reserve fund. All health insurance claim rebates received shall be appropriated to and deposited in the health insurance reserve fund. The City Council may appropriate additional sums to the fund.

B. Any earnings from investment of monies accumulated in the health insurance reserve fund shall accrue to the health insurance reserve fund.

C. At the year end, all unexpended and unencumbered appropriations from the health insurance reserve fund shall be lapsed into that reserve fund.

D. Monies in the health insurance reserve fund shall be available for appropriation and expenditures for health insurance premium increases as recommended by the City Manager and authorized by the City Council.

Section 2. Homer City Code Section 3.05.035, subsection a, is hereby amended to read as follows:

A. Except as provided in this section and in section subsection 3.05.040 and 3.05.043 of this code, appropriations shall lapse at the end of the fiscal year to the extent that they have not been fully expanded or fully encumbered.

Section 3. This ordinance is of a permanent and general character and shall be included in the City Code.

ENACTED BY THE CITY COUNCIL OF THE CITY OF HOMER, ALASKA,
this 11th day of April, 1994.

CITY OF HOMER



Harry E. Gregoire, Mayor

ATTEST:

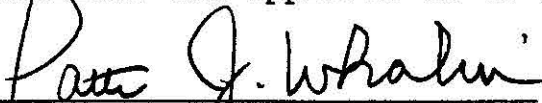


Mary L. Calhoun, City Clerk

Ayes: 5
Noes: 0
Abstain: 0
Absent: 1

First Reading: 3-14-94
Public Hearing: 3-29-94
Second Reading: 4-11-94
Effective Date: 4-12-94

Reviewed and approved as to form and content:



Patti J. Whalin
Interim City Manager

Gordon J. Tans
City Attorney