



March 2, 2023

TO: THE DISTRICT BOARD OF TRUSTEES OF VALENCIA COLLEGE

FROM: DR. KATHLEEN PLINSKE
President

RE: HEALTH INSURANCE LIABILITY FUNDING

Valencia College is self-insured for the healthcare insurance services provided to employees, families, and retirees. Throughout the pandemic and after, the College has absorbed significant health care costs not eligible for coverage through Federal grant funding. To continue to meet the healthcare needs of college employees, a one-time non-recurring expenditure of funds is recommended to maintain sufficient healthcare liability coverage.

In consideration of the Board's September 1, 2022, approval of the College's state approved Fund Balance Spending Plan, the College requests that in accordance with the previously approved Spending Plan, \$2,300,000 be transferred from the operating fund balance to the College's healthcare liability account.

RECOMMENDED ACTION:

The President recommends that consistent with its prior approval of the College's state approved Fund Balance Spending Plan, the District Board of Trustees of Valencia College approve the transfer of \$2,300,000 from the operating fund balance to the Health Insurance Liability account maintained on the College's balance sheet.



President