

CASS COUNTY COUNCIL

ORDINANCE NO. 2024 -08

ESTABLISHING A NON-REVERTING FUND FOR DEPOSIT OF SELF-RETENTION DEDUCTIBLE FUNDS

WHEREAS; the Cass County Commissioners have made the determination that the County must provide for their general liability insurance for the benefit of the County by securing insurance coverage which requires a high self-retention threshold;

WHEREAS, as a result the County is required to establish a non-reverting fund wherein the maximum amount of its annual self-retention obligation would be maintained, pending claims made against the County;

WHEREAS, the County is required to withdraw such funds from one or more of the various accounts the County maintains, in this case, said funds to be deposited into the self-retention account will be derived from Capital Development Fund 2502, in the amount of \$575,000.

WHEREAS, the County Council must establish a non-reverting fund to deposit the \$575,000 for future use, if necessary, to pay claims up to its self-retention obligation.

NOW THEREFORE BE IT RESOLVED BY THE CASS COUNTY COUNCIL AS FOLLOWS:

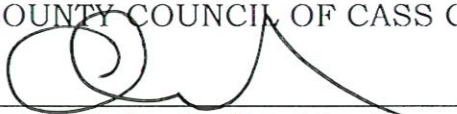
1. This Ordinance creates Property Liability Insurance Non-Reverting Fund 5000 for maintaining the general liability insurance self-retention threshold.
2. The money in Non-Reverting Fund 5000 shall remain in said fund until no longer necessary.

3. The moneys in said Non-Reverting Fund 5000 shall be used for payment of general liability of claims made against Cass County up to the maximum of its self-retention threshold.

Filed and approved on the first reading by a vote of 5 in favor and 0 opposed and on the 12th day of April 2024.

Duly passed and ordained and adopted this 19th day of April, 2024 by the County Council of the County of Cass, State of Indiana by a vote of 5 in favor and 0 opposed.

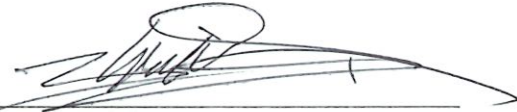
COUNTY COUNCIL OF CASS COUNTY, INDIANA:



David Redweik, President



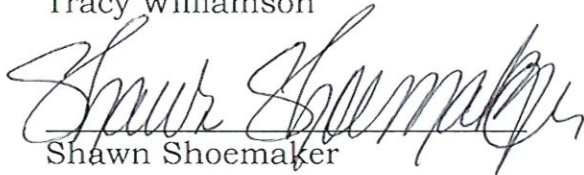
Derek Pullen, Vice President



Tracy Williamson



Damon Foreman



Shawn Shoemaker



Dean Davenport



Bruce Ide

Attest:



Cheryl Alcorn, County Auditor