

**Madison County
Comptroller**

Memo

To: Madison County Board of Supervisors
From: Na'Son S. White
cc: None
Date: September 25, 2023
Re: Flexible Spending Plan – FY 24

Our Flexible Spending Plan, approved by the board on July 6, 2020, requires full funding for each employee at the time of their enrollment. The human resources department determined \$55,350.00 is required at the onset of FY 23 for current employees. To meet this requirement, our Flex Spending bank account needs \$55,350.00 which allocates \$12,400.00 and \$42,950.00 for dependent care and medical reimbursements, respectively. We seek board approval for a loan from the Payroll bank account to the Flex Spending bank account of \$55,350.00 for current employees and the amounts new hires select as their flexible spending plan throughout FY 24. The loan will be repaid via employee payroll withholdings throughout the year.