

Fund S62000 Public School Health and Flexible Benefits

Focus

Fund S62000, Health and Flexible Benefits, provides for the administration of health and dental care benefit plans for employees and retirees. In addition, the Health and Flexible Benefits Fund administers two Flexible Spending Accounts, which enable employees to realize savings by setting aside pre-tax dollars, through Fairfax County Public Schools (FCPS) payroll deductions, for eligible health care and dependent care costs. FY 2020 expenditures are estimated at \$418.7 million.



Fund S62000

Public School Health and Flexible Benefits

FUND STATEMENT

Fund S62000, Public School Health and Flexible Benefits

	FY 2018 Actual	FY 2019 Adopted Budget Plan	FY 2019 Revised Budget Plan ¹	FY 2020 Superintendent's Proposed	FY 2020 Adopted Budget Plan ²
Beginning Balance	\$54,658,784	\$51,716,932	\$72,814,402	\$88,258,897	\$88,258,897
Revenue:					
Employer/Employee Premiums	\$315,397,073	\$334,544,823	\$329,595,000	\$337,773,901	\$337,773,901
Retiree/Other Health Premiums	54,480,306	61,939,202	55,234,021	56,018,113	56,018,113
Interest Income and Rebates	27,312,053	25,178,556	27,365,866	25,501,084	25,501,084
Flexible Spending Account Withholdings	10,320,797	9,160,000	11,968,970	12,567,419	12,567,419
Total Revenue	\$407,510,229	\$430,822,581	\$424,163,857	\$431,860,517	\$431,860,517
Total Available	\$462,169,013	\$482,539,513	\$496,978,259	\$520,119,414	\$520,119,414
Expenditures:					
Health Benefits Paid	\$302,596,165	\$337,484,878	\$309,780,305	\$316,854,036	\$316,854,036
Premiums Paid	63,368,443	70,721,565	73,358,401	74,878,625	74,878,625
Health Administrative Expenses	13,564,382	13,292,034	13,334,433	13,871,315	13,871,315
Flexible Spending Accounts	9,792,812	9,000,000	11,788,719	12,378,155	12,378,155
FSA Administrative Expenses	167,809	160,000	171,092	179,647	179,647
Claims Incurred but not Reported (IBNR)	19,520,000	22,701,525	19,806,412	20,307,468	20,307,468
IBNR Prior Year Credit	(19,655,000)	(21,620,500)	(19,520,000)	(19,806,412)	(19,806,412)
Total Expenditures	\$389,354,611	\$431,739,502	\$408,719,362	\$418,662,834	\$418,662,834
Premium Stabilization Reserve ³	\$0	\$50,800,011	\$88,258,897	\$101,456,580	\$101,456,580
Total Disbursements	\$389,354,611	\$482,539,513	\$496,978,259	\$520,119,414	\$520,119,414
Ending Balance	\$72,814,402	\$0	\$0	\$0	\$0
Undelivered Orders	\$2,692	\$0	\$0	\$0	\$0
Premium Stabilization Reserve	72,811,710	0	0	0	0
Unreserved Balance	\$0	\$0	\$0	\$0	\$0

¹ The FY 2019 Revised Budget Plan reflects adjustments adopted by the Fairfax County School Board on April 4, 2019 during the FY 2019 Third Quarter Review.

² Fairfax County School Board action on the FY 2020 budget was taken on May 23, 2019 and will be included for approval by the Board of Supervisors as part of the FY 2019 Carryover Review.

³ The Premium Stabilization Reserve is appropriated for budgeting purposes to offset fluctuations in health insurance costs during the fiscal year. This reserve is to be carried forward as beginning balance for FY 2020.