

Fund 591

Public School Health and Flexible Benefits

Board of Supervisors' Adjustments

The following funding adjustments reflect all changes to the FY 2007 Advertised Budget Plan, as approved by the Board of Supervisors on May 1, 2006:

- ◆ The Board of Supervisors made no adjustments to this fund.

Focus

Fund 591, Health and Flexible Benefits, is a self-insurance fund that provides the administration for health care and a dental benefit plan for employees and retirees. In addition, the fund provides for the payment of eligible health care and dependent care expenses for employees participating in the flexible spending account program. FY 2007 expenditures are estimated at \$268.7 million.

Fund 591

Public School Health and Flexible Benefits

FUND STATEMENT

Fund Type G50, Internal Service Funds

Fund 591, Public School Health
and Flexible Benefits

	FY 2005 Actual ¹	FY 2006 Adopted Budget Plan	FY 2006 Revised Budget Plan	FY 2007 Superintendent's Proposed	FY 2007 Adopted Budget Plan
Beginning Balance	\$23,648,990	\$23,462,659	\$35,996,144	\$33,795,995	\$33,795,995
Revenue:					
Employer/Employee Premiums	\$159,693,930	\$182,347,256	\$182,347,256	\$199,068,177	\$199,068,177
Retiree/Other Health Premiums	18,418,959	21,668,000	21,668,000	26,282,000	26,282,000
Interest Income	1,040,538	575,000	575,000	1,350,000	1,350,000
Medicare Part D	0	0	0	1,900,000	1,900,000
Flexible Account Withholdings	5,285,334	5,302,859	5,302,859	6,323,075	6,323,075
Total Revenue	\$184,438,761	\$209,893,115	\$209,893,115	\$234,923,252	\$234,923,252
Transfers In:					
School Operating Fund (090)	\$366,245	\$405,669	\$0	\$0	\$0
Total Transfers In	\$366,245	\$405,669	\$0	\$0	\$0
Total Available	\$208,453,996	\$233,761,443	\$245,889,259	\$268,719,247	\$268,719,247
Expenditures:					
Health Benefits Paid	\$121,586,552	\$145,812,386	\$145,747,000	\$167,810,392	\$167,810,392
Premiums Paid	41,218,315	49,137,870	49,137,870	50,335,000	50,335,000
Health Administration Expenses	8,212,679	9,223,340	9,288,726	9,819,645	9,819,645
Flexible Accounts Reimbursements	5,305,074	4,909,725	4,909,725	6,206,937	6,206,937
FSA Administrative Expenses	113,232	108,943	108,943	116,138	116,138
IBNR	10,416,000	20,815,000	13,317,000	19,119,000	19,119,000
IBNR Prior Year Credit	(14,394,000)	(17,914,000)	(10,416,000)	(16,332,000)	(16,332,000)
Premium Stabilization ²	0	21,668,179	33,795,995	31,644,135	31,644,135
Total Expenditures	\$172,457,852	\$233,761,443	\$245,889,259	\$268,719,247	\$268,719,247
Total Disbursements	\$172,457,852	\$233,761,443	\$245,889,259	\$268,719,247	\$268,719,247
Ending Balance	\$35,996,144	\$0	\$0	\$0	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$296,023 have been reflected as increases to FY 2005 revenues and audit adjustments in the amount of \$8,500,000 have been reflected as decreases to FY 2005 expenditures. The audit adjustments have been included in the FY 2005 Comprehensive Annual Financial Report (CAFR).

² The Premium Stabilization reserve is appropriated for budgeting purposes to offset any fluctuations in health insurance costs during the fiscal year. However, it should be noted that the reserve is assumed to be carried forward as beginning balance for FY 2007. A future adjustment will be made by the School Board to bring the FY 2007 Beginning Balance in line with the FY 2006 Premium Stabilization Reserve.