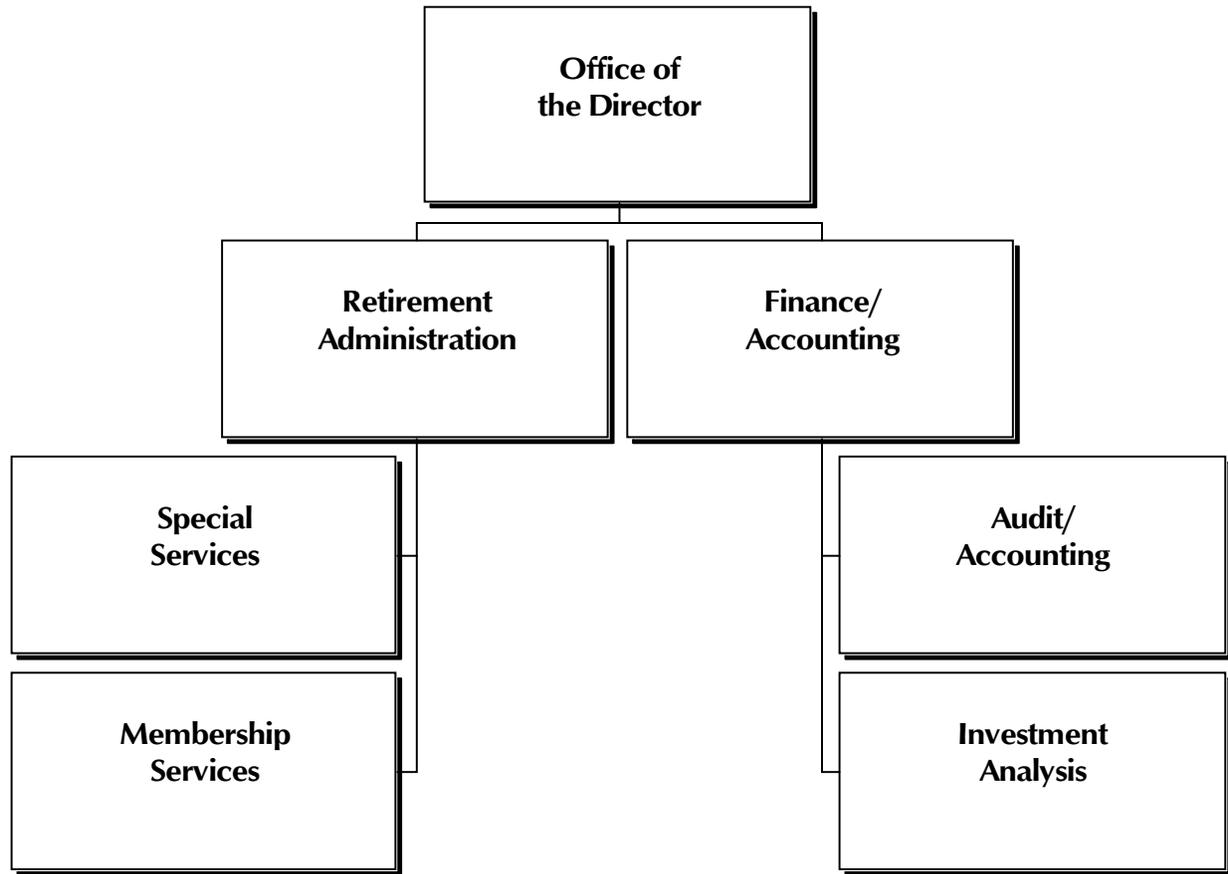


Fund 500 Retiree Health Benefits Fund



Focus

As part of the FY 2009 Adopted Budget Plan, all activity in Fund 500, Retiree Health Benefits, was transferred to Fund 603, OPEB Trust Fund. The County established Fund 603 to address the implementation of Governmental Accounting Standards Board (GASB) Statement No. 45 for other post-employment benefits (OPEBs) including health care, life insurance, and other non-pension benefits offered to retirees. This new standard addresses how local governments should account for and report their costs related to post-employment health care and other non-pension benefits, such as the County's retiree health benefit subsidy, which was previously paid from Fund 500 but is paid from Fund 603 beginning in FY 2009. For more information on the retiree health benefit subsidy and GASB 45, please refer to the Fund 603, OPEB Trust Fund, narrative in the Trust Funds section of Volume 2.

Changes to FY 2009 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2009 Revised Budget Plan since passage of the FY 2009 Adopted Budget Plan. Included are all adjustments made as part of the FY 2008 Carryover Review, FY 2009 Third Quarter Review, and all other approved changes through April 20, 2009.

◆ FY 2008 Carryover Review

\$0

As part of the *FY 2008 Carryover Review*, the FY 2008 ending balance of \$411,433 was transferred to Fund 603, OPEB Trust Fund. As a result of this transfer, Fund 500 was closed out and all retiree health benefits are accounted for in Fund 603.

Fund 500 Retiree Health Benefits Fund

FUND STATEMENT

Fund Type G50, Internal Service Funds

Fund 500, Retiree Health Benefits

	FY 2008 Actual	FY 2009 Adopted Budget Plan ¹	FY 2009 Revised Budget Plan	FY 2010 Advertised Budget Plan	FY 2010 Adopted Budget Plan
Beginning Balance	\$129,592	\$0	\$411,433	\$0	\$0
Revenue:					
CMS Medicare Part D Subsidy	\$1,160,960	\$0	\$0	\$0	\$0
Total Revenue	\$1,160,960	\$0	\$0	\$0	\$0
Transfer In:					
General Fund (001)	\$4,610,988	\$0	\$0	\$0	\$0
Total Transfer In	\$4,610,988	\$0	\$0	\$0	\$0
Total Available	\$5,901,540	\$0	\$411,433	\$0	\$0
Expenditures:					
Benefits Paid	\$5,399,882	\$0	\$0	\$0	\$0
Administrative	90,225	0	0	0	0
Total Expenditures	\$5,490,107	\$0	\$0	\$0	\$0
Transfer Out:					
OPEB Trust Fund (603)	\$0	\$0	\$411,433	\$0	\$0
Total Transfer Out	\$0	\$0	\$411,433	\$0	\$0
Total Disbursements	\$5,490,107	\$0	\$411,433	\$0	\$0
Ending Balance	\$411,433	\$0	\$0	\$0	\$0

¹ As part of the FY 2009 Adopted Budget Plan, all activity in Fund 500, Retiree Health Benefits, was transferred to Fund 603, OPEB Trust Fund in order to address the implementation of Governmental Accounting Standards Board (GASB) Statement No. 45 for other post-employment benefits (OPEBs). The remaining FY 2008 balance in Fund 500 was moved to Fund 603 as part of the *FY 2008 Carryover Review*. For more information on the retiree health benefit subsidy and GASB 45, please refer to the Fund 603, OPEB Trust Fund, narrative in the Trust Funds section of Volume 2.