

FUND STATEMENT

Fund Type G50, Internal Service Funds

Fund 506, Health Benefits Trust Fund

	FY 2004 Estimate	FY 2004 Actual	Increase (Decrease) (Col. 2-1)	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$7,850,525	\$7,850,525	\$0	\$7,959,873	\$14,409,489	\$6,449,616
Revenue:						
Employer Share of Premiums- County Payroll	\$36,194,125	\$36,957,652	\$763,527	\$39,063,846	\$40,847,074	\$1,783,228
Employee Share of Premiums- County Payroll	9,936,850	10,706,311	769,461	11,731,208	11,934,717	203,509
Other Funds Premiums	10,668,365	12,157,049	1,488,684	12,482,549	13,552,926	1,070,377
Interest Income	350,000	135,139	(214,861)	350,000	350,000	0
Administrative Service Charge	11,000	37,941	26,941	11,000	11,000	0
Total Revenue	\$57,160,340	\$59,994,092	\$2,833,752	\$63,638,603	\$66,695,717	\$3,057,114
Total Available	\$65,010,865	\$67,844,617	\$2,833,752	\$71,598,476	\$81,105,206	\$9,506,730
Expenditures:						
Benefits Paid	\$53,071,797	\$51,523,881	(\$1,547,916)	\$59,360,455	\$57,964,366	(\$1,396,089)
Administrative Expenses	2,913,102	2,791,556	(121,546)	3,428,142	3,428,142	0
Cost Containment	65,985	276	(65,709)	0	0	0
Premium Stabilization Reserve Incurred but not Reported Claims (IBNR)	0	0	0	0	9,253,282	9,253,282
	1,000,108	(880,585)	(1,880,693)	1,117,637	798,688	(318,949)
Total Expenditures	\$57,050,992	\$53,435,128	(\$3,615,864)	\$63,906,234	\$71,444,478	\$7,538,244
Total Disbursements	\$57,050,992	\$53,435,128	(\$3,615,864)	\$63,906,234	\$71,444,478	\$7,538,244
Ending Balance:						
Fund Equity	\$16,055,566	\$20,624,489	\$4,568,923	\$16,893,113	\$16,674,416	(\$218,697)
IBNR	8,095,693	6,215,000	(1,880,693)	9,200,871	7,013,688	(2,187,183)
Ending Balance ¹	\$7,959,873	\$14,409,489	\$6,449,616	\$7,692,242	\$9,660,728	\$1,968,486
Premium Stabilization Reserve	\$0	\$0	\$0	\$0	\$0	\$0
Unreserved Ending Balance	\$7,959,873	\$14,409,489	\$6,449,616	\$7,692,242	\$9,660,728	\$1,968,486
Percent of Claims	15.0%	28.0%	13.0%	13.0%	16.7%	3.7%

¹ The FY 2004 Actual Ending Balance increases \$7.02 million over the FY 2004 Estimated Ending Balance based on higher than anticipated contributions as a result of enrollment and a decrease in expenditures as a result of lower than anticipated cost growth for claims paid and a one-time adjustment to the IBNR reserve. The FY 2005 Revised Budget Plan Ending Balance increases \$1.97 million as a result of the FY 2004 actual balances offset by adjustments to the FY 2005 appropriation to reflect the creation of an appropriated premium stabilization buffer to allow the fund flexibility to cover unanticipated costs and minimize premium increases.