

FUND STATEMENT

Fund Type G50, Internal Service Funds

Fund 506, Health Benefits Trust Fund

	FY 2008 Estimate	FY 2008 Actual	Increase (Decrease) (Col. 2-1)	FY 2009 Adopted Budget Plan	FY 2009 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$77,310,769	\$77,310,769	\$0	\$14,581,880	\$50,209,994	\$35,628,114
Revenue:						
Employer Share of Premiums- County Payroll	\$64,468,330	\$65,311,072	\$842,742	\$70,615,467	\$67,407,767	(\$3,207,700)
Employee Share of Premiums- County Payroll	22,531,622	18,920,880	(3,610,742)	20,728,348	19,540,667	(1,187,681)
Retiree Premiums ¹	19,778,354	18,246,015	(1,532,339)	20,455,260	18,702,514	(1,752,746)
Interest Income	3,493,942	2,955,364	(538,578)	2,426,645	2,426,645	0
Administrative Service Charge/COBRA Premiums	49,431	523,001	473,570	502,729	502,729	0
Total Revenue	\$110,321,679	\$105,956,332	(\$4,365,347)	\$114,728,449	\$108,580,322	(\$6,148,127)
Transfer In:						
General Fund (001)	\$8,200,000	\$8,200,000	\$0	\$0	\$0	\$0
Total Transfer In	\$8,200,000	\$8,200,000	\$0	\$0	\$0	\$0
Total Available	\$195,832,448	\$191,467,101	(\$4,365,347)	\$129,310,329	\$158,790,316	\$29,479,987
Expenditures:						
Benefits Paid	\$87,180,226	\$86,364,830	(\$815,396)	\$83,440,271	\$93,274,015	\$9,833,744
Administrative Expenses	4,620,038	4,868,571	248,533	5,035,108	5,112,000	76,892
Premium Stabilization Reserve ² Incurred but not Reported Claims (IBNR)	39,343,070	0	(39,343,070)	3,658,840	16,340,739	12,681,899
Health Promotion and Wellness Initiative	1,907,234	1,823,706	(83,528)	476,802	744,802	268,000
General Fund Reimbursement	0	0	0	742,000	742,000	0
Total Expenditures	\$133,050,568	\$93,057,107	(\$39,993,461)	\$98,453,021	\$121,313,556	\$22,860,535
Transfer Out:						
Information Technology Fund (104)	\$0	\$0	\$0	\$7,000,000	\$7,000,000	\$0
OPEB Trust Fund (603)	48,200,000	48,200,000	0	9,900,000	14,900,000	5,000,000
Total Transfer Out	\$48,200,000	\$48,200,000	\$0	\$16,900,000	\$21,900,000	\$5,000,000
Total Disbursements	\$181,250,568	\$141,257,107	(\$39,993,461)	\$115,353,021	\$143,213,556	\$27,860,535
Ending Balance:						
Fund Equity	\$25,020,725	\$59,520,015	\$34,499,290	\$23,970,141	\$25,631,583	\$1,661,442
IBNR	10,461,627	9,310,021	(1,151,606)	10,012,833	10,054,823	41,990
Ending Balance ³	\$14,581,880	\$50,209,994	\$35,628,114	\$13,957,308	\$15,576,760	\$1,619,452
Premium Stabilization Reserve	\$0	\$35,787,067	\$35,787,067	\$0	\$0	\$0
Unreserved Ending Balance	\$14,581,880	\$14,422,927	(\$158,953)	\$13,957,308	\$15,576,760	\$1,619,452
Percent of Claims	16.7%	16.7%	0.0%	16.7%	16.7%	0.0%

¹ Formerly Other Funds Premiums, renamed to more accurately reflect accounting treatment and revenues posted in this line item.

² Fluctuations in the Premium Stabilization Reserve are the result of reconciliations of budget to actual experience. For example it is anticipated that a significant portion of the Revised Budget Plan Premium Stabilization Reserve will be carried forward from one year to the next with adjustments as a result of actual final year-end experience.

³ The FY 2008 Actual Ending Balance decreases over the FY 2008 Actual Beginning Balance as a result of a transfer from the fund to Fund 603, OPEB Trust Fund. This transfer is partially offset by better than anticipated claims experience. Fluctuations in the ending balance in budget years are due to the Fund's policy of maintaining the ending balance as a percent of claims at the targeted industry standard.