

FUND STATEMENT

Fund Type G50, Internal Service Funds

Fund 506, Health Benefits Fund

	FY 2011 Estimate	FY 2011 Actual	Increase (Decrease) (Col. 2-1)	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$27,473,477	\$27,473,477	\$0	\$21,303,230	\$27,007,134	\$5,703,904
Revenue:						
Employer Share of Premiums-County Payroll	\$82,095,319	\$76,559,813	(\$5,535,506)	\$82,831,438	\$82,831,438	\$0
Employee Share of Premiums-County Payroll	22,363,286	22,577,570	214,284	24,479,380	24,479,380	0
Retiree Premiums	21,064,332	22,301,643	1,237,311	21,547,889	21,547,889	0
Early Retiree Reinsurance Program (ERRP)	1,200,000	2,008,767	808,767	0	0	0
Interest Income	268,827	177,256	(91,571)	211,188	211,188	0
Administrative Service Charge/COBRA Premiums	489,926	489,325	(601)	477,701	477,701	0
Employee Fitness Center Revenue	61,000	62,236	1,236	61,000	61,000	0
Total Revenue	\$127,542,690	\$124,176,610	(\$3,366,080)	\$129,608,596	\$129,608,596	\$0
Total Available	\$155,016,167	\$151,650,087	(\$3,366,080)	\$150,911,826	\$156,615,730	\$5,703,904
Expenditures:						
Benefits Paid	\$120,378,621	\$119,671,575	(\$707,046)	\$118,913,293	\$118,913,293	\$0
Administrative Expenses	4,243,949	5,760,562	1,516,613	5,346,192	5,346,192	0
Premium Stabilization Reserve ¹	6,966,065	0	(6,966,065)	2,359,782	7,254,919	4,895,137
Incurred but not Reported Claims (IBNR)	1,382,302	(1,128,506)	(2,510,808)	2,492,039	2,492,039	0
LiveWell Program	742,000	339,322	(402,678)	742,000	742,000	0
Total Expenditures	\$133,712,937	\$124,642,953	(\$9,069,984)	\$129,853,306	\$134,748,443	\$4,895,137
Total Disbursements	\$133,712,937	\$124,642,953	(\$9,069,984)	\$129,853,306	\$134,748,443	\$4,895,137
Ending Balance:						
Fund Equity	\$35,748,664	\$38,704,634	\$2,955,970	\$36,517,249	\$36,056,826	(\$460,423)
IBNR	14,445,434	11,697,500	(2,747,934)	15,458,729	14,189,539	(1,269,190)
Ending Balance	\$21,303,230	\$27,007,134	\$5,703,904	\$21,058,520	\$21,867,287	\$808,767
Premium Stabilization Reserve ¹	\$0	\$5,020,448	\$5,020,448	\$0	\$0	\$0
ERRP Reserve	1,200,000	2,008,767	808,767	1,200,000	2,008,767	808,767
Unreserved Ending Balance	\$20,103,230	\$19,977,919	(\$125,311)	\$19,858,520	\$19,858,520	\$0
Percent of Claims	16.7%	16.7%	0.0%	16.7%	16.7%	0.0%

¹ 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 final year-end experience.