

FUND STATEMENT

Fund 60040, Health Benefits Fund

	FY 2014 Estimate	FY 2014 Actual	Increase (Decrease) (Col. 2-1)	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$37,685,304	\$37,685,304	\$0	\$31,979,766	\$42,284,527	\$10,304,761
Revenue:						
Employer Share of Premiums-County Payroll	\$100,897,972	\$98,734,414	(\$2,163,558)	\$102,847,534	\$102,847,534	\$0
Employee Share of Premiums-County Payroll	30,435,051	29,930,039	(505,012)	31,162,535	31,162,535	0
Retiree Premiums	28,516,042	28,096,832	(419,210)	29,584,458	29,584,458	0
Interest Income	131,476	49,971	(81,505)	66,886	66,886	0
Administrative Service Charge/COBRA Premiums	570,251	569,426	(825)	661,984	661,984	0
Employee Fitness Center Revenue	55,759	58,822	3,063	60,900	60,900	0
Total Revenue	\$160,606,551	\$157,439,504	(\$3,167,047)	\$164,384,297	\$164,384,297	\$0
Transfer In:						
General Fund (10001)	\$1,600,000	\$1,600,000	\$0	\$0	\$1,000,000	\$1,000,000
Total Transfer In	\$1,600,000	\$1,600,000	\$0	\$0	\$1,000,000	\$1,000,000
Total Available	\$199,891,855	\$196,724,808	(\$3,167,047)	\$196,364,063	\$207,668,824	\$11,304,761
Expenditures:						
Benefits Paid	\$148,709,801	\$148,607,399	(\$102,402)	\$156,650,591	\$156,650,591	\$0
Administrative Expenses	6,263,586	5,212,814	(1,050,772)	6,136,114	6,136,114	0
Premium Stabilization Reserve ¹	10,148,533	0	(10,148,533)	0	14,320,807	14,320,807
Incurred but not Reported Claims (IBNR)	2,048,169	194,273	(1,853,896)	1,006,663	1,006,663	0
Patient Protection and Affordable Care Act Fees ²	0	25,370	25,370	1,652,000	1,652,000	0
LiveWell Program	742,000	400,425	(341,575)	742,000	742,000	0
Total Expenditures	\$167,912,089	\$154,440,281	(\$13,471,808)	\$166,187,368	\$180,508,175	\$14,320,807
Total Disbursements	\$167,912,089	\$154,440,281	(\$13,471,808)	\$166,187,368	\$180,508,175	\$14,320,807
Ending Balance: ³						
Fund Equity	\$45,550,778	\$54,001,643	\$8,450,865	\$44,754,370	\$39,884,428	(\$4,869,942)
IBNR	13,571,012	11,717,116	(1,853,896)	14,577,675	12,723,779	(1,853,896)
Ending Balance	\$31,979,766	\$42,284,527	\$10,304,761	\$30,176,695	\$27,160,649	(\$3,016,046)
Premium Stabilization Reserve ¹	\$5,545,229	\$15,867,091	\$10,321,862	\$4,016,046	\$0	(\$4,016,046)
Transitional Reinsurance Program Reserve ²	1,600,000	1,600,000	0	0	1,000,000	1,000,000
Unreserved Ending Balance	\$24,834,537	\$24,817,436	(\$17,101)	\$26,160,649	\$26,160,649	\$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 and the timing of budget adjustments. Any balances in the reserve resulting from actual experience are re-appropriated at the next budgetary quarterly review.

² Fees under the Patient Protection and Affordable Care Act include the Patient-Centered Outcomes Research Trust Fund Fee of approximately \$52,000 and the Transitional Reinsurance Program fee of approximately \$1.6 million. The Transitional Reinsurance Program Reserve was established to accumulate funding in preparation for these fees that will be charged to the County for three years beginning in FY 2015. Based on preliminary guidance, program fees are projected to total between \$3.0 and \$3.4 million over the three-year period.

³ The Fund 60040 ending balance does not include funding set aside in reserve for IBNR expenses. To account for all funds associated with the County's self-insured plans, the Fund Equity amount is provided, which includes the Fund 60040 ending balance as well as the IBNR reserve.