

# FUND STATEMENT

## Fund 60040, Health Benefits Fund

	FY 2015 Estimate	FY 2015 Actual	Increase (Decrease) (Col. 2-1)	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$42,936,455	\$42,936,455	\$0	\$27,812,577	\$46,345,845	\$18,533,268
Revenue:						
Employer Share of Premiums-County Payroll	\$102,847,534	\$104,717,112	\$1,869,578	\$113,207,691	\$113,207,691	\$0
Employee Share of Premiums-County Payroll	31,162,535	31,647,733	485,198	34,369,810	34,369,810	0
Retiree Premiums	29,584,458	30,225,691	641,233	32,817,133	32,817,133	0
Interest Income	66,886	58,834	(8,052)	64,282	64,282	0
Administrative Service Charge/COBRA Premiums	661,984	439,396	(222,588)	496,936	496,936	0
Employee Fitness Center Revenue	60,900	58,310	(2,590)	54,084	54,084	0
<b>Total Revenue</b>	<b>\$164,384,297</b>	<b>\$167,147,076</b>	<b>\$2,762,779</b>	<b>\$181,009,936</b>	<b>\$181,009,936</b>	<b>\$0</b>
Transfer In:						
General Fund (10001)	\$1,000,000	\$1,000,000	\$0	\$0	\$0	\$0
<b>Total Transfer In</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$208,320,752</b>	<b>\$211,083,531</b>	<b>\$2,762,779</b>	<b>\$208,822,513</b>	<b>\$227,355,781</b>	<b>\$18,533,268</b>
Expenditures:						
Benefits Paid	\$156,650,591	\$157,870,941	\$1,220,350	\$179,299,034	\$179,299,034	\$0
Administrative Expenses	6,136,114	4,378,161	(1,757,953)	4,688,960	4,688,960	0
Premium Stabilization Reserve <sup>1</sup>	14,320,807	0	(14,320,807)	0	9,637,091	9,637,091
Incurred but not Reported Claims (IBNR)	1,006,663	785,255	(221,408)	1,298,472	1,298,472	0
Patient Protection and Affordable Care Act Fees <sup>2</sup>	1,652,000	956,715	(695,285)	1,052,000	1,052,000	0
LiveWell Program	742,000	746,614	4,614	742,000	742,000	0
<b>Total Expenditures</b>	<b>\$180,508,175</b>	<b>\$164,737,686</b>	<b>(\$15,770,489)</b>	<b>\$187,080,466</b>	<b>\$196,717,557</b>	<b>\$9,637,091</b>
<b>Total Disbursements</b>	<b>\$180,508,175</b>	<b>\$164,737,686</b>	<b>(\$15,770,489)</b>	<b>\$187,080,466</b>	<b>\$196,717,557</b>	<b>\$9,637,091</b>
Ending Balance: <sup>3</sup>						
Fund Equity	\$39,882,658	\$58,194,518	\$18,311,860	\$35,110,600	\$43,785,369	\$8,674,769
IBNR	12,070,081	11,848,673	(221,408)	13,368,553	13,147,145	(221,408)
<b>Ending Balance <sup>4</sup></b>	<b>\$27,812,577</b>	<b>\$46,345,845</b>	<b>\$18,533,268</b>	<b>\$21,742,047</b>	<b>\$30,638,224</b>	<b>\$8,896,177</b>
Premium Stabilization Reserve <sup>1</sup>	\$651,928	\$18,286,113	\$17,634,185	\$0	\$0	\$0
Transitional Reinsurance Program Reserve <sup>2</sup>	1,000,000	1,695,285	695,285	0	695,285	695,285
<b>Unreserved Ending Balance</b>	<b>\$26,160,649</b>	<b>\$26,364,447</b>	<b>\$203,798</b>	<b>\$21,742,047</b>	<b>\$29,942,939</b>	<b>\$8,200,892</b>
<b>Percent of Claims</b>	<b>16.7%</b>	<b>16.7%</b>	<b>0.0%</b>	<b>12.1%</b>	<b>16.7%</b>	<b>4.6%</b>

<sup>1</sup> 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.

<sup>2</sup> Fees under the Patient Protection and Affordable Care Act include the Patient-Centered Outcomes Research Trust Fund Fee and the Transitional Reinsurance Program fee. The Transitional Reinsurance Program Reserve was established to accumulate funding in preparation for the Transitional Reinsurance Program fees that will be charged to the County for three years beginning in FY 2015.

<sup>3</sup> 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.

<sup>4</sup> Fluctuations in the ending balance are due primarily to the appropriation of the Premium Stabilization Reserve and changes in claims expenditures.