

FUND STATEMENT

Fund 60040, Health Benefits Fund

	FY 2016 Estimate	FY 2016 Actual	Increase (Decrease) (Col. 2-1)	FY 2017 Adopted Budget Plan	FY 2017 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$47,394,518	\$47,394,518	\$0	\$31,686,897	\$50,049,978	\$18,363,081
Revenue:						
Employer Share of Premiums- County Payroll	\$113,207,691	\$111,534,366	(\$1,673,325)	\$120,175,331	\$120,175,331	\$0
Employee Share of Premiums- County Payroll	34,369,810	33,595,694	(774,116)	36,316,864	36,316,864	0
Retiree Premiums	32,817,133	32,359,594	(457,539)	35,060,057	35,060,057	0
Interest Income	64,282	172,704	108,422	136,511	136,511	0
Administrative Service Charge/COBRA Premiums	496,936	511,565	14,629	502,503	502,503	0
Employee Fitness Center Revenue	54,084	61,796	7,712	55,768	55,768	0
Total Revenue	\$181,009,936	\$178,235,719	(\$2,774,217)	\$192,247,034	\$192,247,034	\$0
Total Available	\$228,404,454	\$225,630,237	(\$2,774,217)	\$223,933,931	\$242,297,012	\$18,363,081
Expenditures:						
Benefits Paid	\$179,299,034	\$169,038,456	(\$10,260,578)	\$182,181,177	\$182,181,177	\$0
Administrative Expenses	4,688,960	4,882,502	193,542	4,934,833	4,934,833	0
Premium Stabilization Reserve ¹	9,637,091	0	(9,637,091)	0	22,366,956	22,366,956
Incurred but not Reported Claims (IBNR)	1,298,472	342,155	(956,317)	816,664	816,664	0
Patient Protection and Affordable Care Act Fees ²	1,052,000	812,967	(239,033)	618,130	618,130	0
LiveWell Program	742,000	504,179	(237,821)	742,000	756,500	14,500
Total Expenditures	\$196,717,557	\$175,580,259	(\$21,137,298)	\$189,292,804	\$211,674,260	\$22,381,456
Total Disbursements	\$196,717,557	\$175,580,259	(\$21,137,298)	\$189,292,804	\$211,674,260	\$22,381,456
Ending Balance: ³						
Fund Equity	\$43,785,369	\$61,192,133	\$17,406,764	\$48,372,927	\$42,581,571	(\$5,791,356)
IBNR	12,098,472	11,142,155	(956,317)	13,731,800	11,958,819	(1,772,981)
Ending Balance ⁴	\$31,686,897	\$50,049,978	\$18,363,081	\$34,641,127	\$30,622,752	(\$4,018,375)
Premium Stabilization Reserve ¹	\$1,048,673	\$21,044,172	\$19,995,499	\$4,099,474	\$0	(\$4,099,474)
Transitional Reinsurance Program Reserve ²	695,285	776,384	81,099	117,396	198,495	81,099
Unreserved Ending Balance	\$29,942,939	\$28,229,422	(\$1,713,517)	\$30,424,257	\$30,424,257	\$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 and the Transitional Reinsurance Program fee. The Transitional Reinsurance Program Reserve was established to accumulate funding for Transitional Reinsurance Program fees.

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.

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