Fund 590
Public School Insurance Fund

Focus

Fund 590, Public School Insurance Fund, provides administration for workers' compensation insurance, self-insurance funds for automobile and general liability, and the purchase of commercial insurance for other liabilities. FY 2011 expenditures are estimated at $19.1 million.

Fund 590
Public School Insurance Fund

FUND STATEMENT

Fund Type G50, Internal Service Funds **Fund 590, Public School Insurance Fund**

	FY 2009 Actual	FY 2010 Adopted Budget Plan	FY 2010 Revised Budget Plan[1]	FY 2011 Superintendent's Proposed	FY 2011 Adopted Budget Plan[2]
Beginning Balance[3]	**$28,295,742**	**$23,760,281**	**$27,605,582**	**$27,218,288**	**$27,218,288**
Revenue:					
Workers' Compensation:					
School Operating Fund (090)	$5,771,502	$5,771,502	$7,275,947	$7,926,080	$7,926,080
School Food & Nutrition Serv. Fund (191)	277,166	277,166	277,166	277,166	277,166
Other Insurance					
School Operating Fund (090)	3,418,127	5,968,127	4,463,682	4,468,127	4,468,127
Insurance Proceeds	225,587	50,000	50,000	50,000	50,000
Total Revenue	$9,692,382	$12,066,795	$12,066,795	$12,721,373	$12,721,373
Total Available	**$37,988,124**	**$35,827,076**	**$39,672,377**	**$39,939,661**	**$39,939,661**
Expenditures:					
Administration	$615,845	$655,707	$655,707	$875,246	$875,246
Workers' Compensation	4,133,332	4,792,961	6,533,961	6,648,961	6,648,961
Other Insurance	3,349,077	6,018,127	6,320,511	5,877,473	5,877,473
Claims Management	628,197	600,000	600,000	650,000	650,000
Allocated Reserves[3]	0	4,799,201	4,735,027	5,060,810	5,060,810
Subtotal Expenditures	$8,726,451	$16,865,996	$18,845,206	$19,112,490	$19,112,490
Net Change in Accrued Liabilities					
Workers' Compensation	$1,741,000	$0	$0	$0	$0
Other Insurance	(84,909)	0	0	0	0
Net Change in Accrued Liabilities	$1,656,091	$0	$0	$0	$0
Total Expenditures	$10,382,542	$16,865,996	$18,845,206	$19,112,490	$19,112,490
Total Disbursements	**$10,382,542**	**$16,865,996**	**$18,845,206**	**$19,112,490**	**$19,112,490**
Ending Balance	**$27,605,582**	**$18,961,080**	**$20,827,171**	**$20,827,171**	**$20,827,171**
Restricted Reserves:					
Workers' Comp Accrued Liability	($18,088,000)	($16,347,000)	($18,088,000)	($18,088,000)	($18,088,000)
Other Insurance Accrued Liability	(2,739,171)	(2,614,080)	(2,739,171)	(2,739,171)	(2,739,171)
Reserve for Catastrophic Occurrences	(6,778,411)	0	0	0	0
Unreserved Balance	**$0**	**$0**	**$0**	**$0**	**$0**

[1] The *FY 2010 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on March 18, 2010 during their *FY 2010 Third Quarter Review*.

[2] Fairfax County School Board action on the FY 2011 budget was taken on May 20, 2010 and will be included for approval by the Board of Supervisors as part of the *FY 2010 Carryover Review*.

[3] The FY 2011 Adopted Beginning Balance does not yet reflect adjustments adopted by the Fairfax County School Board on March 18, 2010 during their F*Y 2010 Third Quarter Review*. These adjustments will be reflected as part of the *FY 2010 Carryover Review*.