

# Fund 591

## Public School Health and Flexible Benefits

### Focus

Fund 591, Health and Flexible Benefits, provides for the administration of health and dental care benefit plans for employees and retirees. In addition, the Health and Flexible Benefits Fund administers two Flexible Spending Accounts, which enable employees to realize savings by setting aside pre-tax dollars, through Fairfax County Public Schools (FCPS) payroll deductions, for eligible health care and dependent care costs. FY 2012 expenditures are estimated at \$336.3 million.



# Fund 591

## Public School Health and Flexible Benefits

### FUND STATEMENT

Fund Type G50, Internal Service Funds

Fund 591, Public School Health  
and Flexible Benefits

	FY 2010 Actual	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan <sup>1</sup>	FY 2012 Superintendent's Proposed
<b>Beginning Balance</b>	<b>\$51,971,268</b>	<b>\$52,446,696</b>	<b>\$49,660,180</b>	<b>\$46,713,537</b>
Revenue:				
Employer/Employee Premiums	\$210,487,988	\$225,276,283	\$225,276,284	\$237,074,379
Retiree/Other Health Premiums	35,710,746	35,566,516	35,566,516	39,339,515
Interest Income	2,795,962	4,260,479	4,260,479	3,571,200
Medicare Part D	3,225,379	2,400,000	2,400,000	2,773,827
Flexible Account Withholdings	6,658,193	6,449,893	6,449,893	6,814,957
<b>Total Revenue</b>	<b>\$258,878,268</b>	<b>\$273,953,171</b>	<b>\$273,953,172</b>	<b>\$289,573,878</b>
<b>Total Available</b>	<b>\$310,849,536</b>	<b>\$326,399,867</b>	<b>\$323,613,352</b>	<b>\$336,287,415</b>
Expenditures:				
Health Benefits Paid	\$193,367,825	\$205,900,000	\$205,900,000	\$217,553,940
Premiums Paid	49,961,706	52,800,000	52,800,000	55,788,480
Health Administration Expenses	9,881,312	10,892,896	10,817,541	11,512,874
Flexible Accounts Reimbursements	6,560,029	6,404,575	6,404,577	6,689,875
FSA Administrative Expenses	123,484	121,000	121,000	125,082
Claims Incurred but not Reported (IBNR)	17,325,000	16,886,697	16,886,697	19,550,000
IBNR Prior Year Credit	(16,030,000)	(16,030,000)	(16,030,000)	(18,446,000)
Claims Stabilization Reserve <sup>2</sup>	0	49,424,699	46,713,537	43,513,164
<b>Total Expenditures</b>	<b>\$261,189,356</b>	<b>\$326,399,867</b>	<b>\$323,613,352</b>	<b>\$336,287,415</b>
<b>Total Disbursements</b>	<b>\$261,189,356</b>	<b>\$326,399,867</b>	<b>\$323,613,352</b>	<b>\$336,287,415</b>
<b>Ending Balance</b>	<b>\$49,660,180</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> The FY 2011 Revised Budget Plan reflects adjustments adopted by the Fairfax County School Board on December 2, 2010 during their FY 2011 Midyear Review. The Fairfax County School Board adjustments will be officially reflected in the County's FY 2011 Third Quarter Review, which will be acted upon by the Board of Supervisors on April 12, 2011.

<sup>2</sup> The Claims Stabilization Reserve is appropriated for budgeting purposes to offset fluctuations in health insurance costs during the fiscal year. This reserve is to be carried forward as beginning balance for FY 2012.