

Fund S62000 Public School Health and Flexible Benefits

Focus

Fund S62000, 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 2017 expenditures are estimated at \$394.0 million.



Fund S62000

Public School Health and Flexible Benefits

FUND STATEMENT

Fund S62000, Public School Health and Flexible Benefits

	FY 2015 Actual	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan ¹	FY 2017 Superintendent's Proposed
Beginning Balance	\$45,144,211	\$44,148,943	\$39,401,484	\$38,576,888
Revenue:				
Employer/Employee Premiums	\$278,295,433	\$284,233,594	\$288,029,134	\$310,993,829
Retiree/Other Health Premiums	54,306,603	45,057,684	55,002,948	59,234,637
Interest Income and Rebates	10,464,134	10,334,881	12,913,000	12,913,000
Flexible Spending Account Withholdings	7,658,254	7,529,000	7,885,000	8,040,000
Total Revenue²	\$350,724,424	\$347,155,159	\$363,830,082	\$391,181,466
Total Available	\$395,868,635	\$391,304,102	\$403,231,566	\$429,758,354
Expenditures:				
Health Benefits Paid	\$283,491,120	\$275,763,561	\$290,058,977	\$312,878,904
Premiums Paid	53,185,587	55,034,635	52,778,875	56,997,026
Health Administrative Expenses	12,851,351	13,873,972	14,547,826	16,709,865
Flexible Spending Accounts Reimbursements	7,425,541	7,400,000	7,750,000	7,900,000
FSA Administrative Expenses	129,552	129,000	135,000	140,000
Claims Incurred but not Reported (IBNR)	22,708,000	25,170,000	22,092,000	21,476,000
IBNR Prior Year Credit	(23,324,000)	(24,247,000)	(22,708,000)	(22,092,000)
Total Expenditures²	\$356,467,151	\$353,124,168	\$364,654,678	\$394,009,795
Premium Stabilization Reserve ³	0	38,179,934	38,576,888	35,748,559
Total Disbursements	\$356,467,151	\$391,304,102	\$403,231,566	\$429,758,354
Ending Balance	\$39,401,484	\$0	\$0	\$0
Undelivered Orders	\$7,630	\$0	\$0	\$0
Premium Stabilization Reserve	39,393,854	0	0	0
Unreserved Balance	\$0	\$0	\$0	\$0

¹ The *FY 2016 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on December 17, 2015 during their *FY 2016 Midyear Review*. The Fairfax County School Board adjustments will be officially reflected in the County's *FY 2016 Third Quarter Review*, which will be acted upon by the Board of Supervisors on April 19, 2016.

² In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$56,114 have been reflected as an increase to FY 2015 revenue and audit adjustments in the amount of \$1,642,272 have been reflected as a decrease to FY 2015 expenditures. Details of the FY 2015 audit adjustments will be included in the FY 2016 Third Quarter package.

³ The Premium 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 2017.