

FUND STATEMENT

Fund Type G50, Internal Service Funds

Fund 506, Health Benefits Trust Fund

	FY 2006 Actual	FY 2007 Adopted Budget Plan	FY 2007 Revised Budget Plan	FY 2007 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$27,988,758	\$20,075,146	\$48,207,555	\$48,207,555	\$0
Revenue:					
Employer Share of Premiums-County Payroll	\$48,148,488	\$47,814,676	\$47,814,676	\$47,814,676	\$0
Employee Share of Premiums-County Payroll	14,080,907	14,332,619	14,332,619	14,332,619	0
Retiree Premiums ¹	15,976,406	17,592,687	17,592,687	17,592,687	0
Interest Income	1,942,965	1,364,475	1,364,475	1,364,475	0
Administrative Service Charge/COBRA Premiums	44,594	41,343	41,343	41,343	0
Total Revenue	\$80,193,360	\$81,145,800	\$81,145,800	\$81,145,800	\$0
Transfer In:					
General Fund (001)	\$0	\$8,200,000	\$8,200,000	\$8,200,000	\$0
Total Transfer In	\$0	\$8,200,000	\$8,200,000	\$8,200,000	\$0
Total Available	\$108,182,118	\$109,420,946	\$137,553,355	\$137,553,355	\$0
Expenditures:					
Benefits Paid	\$56,682,905	\$61,861,411	\$61,861,411	\$61,861,411	\$0
Administrative Expenses	3,388,810	3,173,526	3,173,526	3,173,526	0
Premium Stabilization Reserve Incurred but not Reported Claims (IBNR)	0	15,305,274	21,637,683	21,637,683	0
	(97,152)	549,879	549,879	549,879	0
Total Expenditures	\$59,974,563	\$80,890,090	\$87,222,499	\$87,222,499	\$0
Total Disbursements	\$59,974,563	\$80,890,090	\$87,222,499	\$87,222,499	\$0
Ending Balance:					
Fund Equity	\$54,610,403	\$35,954,225	\$57,754,225	\$57,754,225	\$0
IBNR	6,402,848	7,423,369	7,423,369	7,423,369	0
Ending Balance²	\$48,207,555	\$28,530,856	\$50,330,856	\$50,330,856	\$0
Premium Stabilization Reserve	\$6,941,510	\$0	\$0	\$0	\$0
GASB 45 Liability Reserve ³	31,800,000	18,200,000	40,000,000	40,000,000	0
Unreserved Ending Balance	\$9,466,045	\$10,330,856	\$10,330,856	\$10,330,856	\$0
Percent of Claims	16.7%	16.7%	16.7%	16.7%	0.0%

¹ Formerly Other Funds Premiums, renamed to more accurately reflect accounting treatment and revenues posted in this line item.

² The FY 2006 Actual Ending Balance increases over the FY 2006 Actual Beginning Balance based on better than anticipated experience during the fiscal year. Fluctuations in the ending balance in budget years are due to the Fund's policy of maintaining the ending balance as a percent of claims at the targeted industry standard.

³ At the *FY 2005 Carryover Review*, a reserve was created to address the unfunded liability for post-employment benefits as a result of the Governmental Accounting Standards Board (GASB) Statement No. 45. It is anticipated that funding set aside in this reserve will be transferred to Fund 603, OPEB Trust Fund, as part of the *FY 2007 Carryover Review*.