

FUND STATEMENT

Fund Type G50, Internal Service Funds

Fund 501, County Insurance Fund

	FY 2009 Actual	FY 2010 Adopted Budget Plan	FY 2010 Revised Budget Plan	FY 2010 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$39,634,325	\$42,390,129	\$42,111,511	\$42,111,511	\$0
Revenue:					
Interest	\$813,237	\$1,507,160	\$1,507,160	\$1,507,160	\$0
Workers' Compensation	501,238	664,034	664,034	664,034	0
Other Insurance	116,017	105,859	105,859	105,859	0
Total Revenue	\$1,430,492	\$2,277,053	\$2,277,053	\$2,277,053	\$0
Transfers In:					
General Fund (001)	\$19,572,497	\$13,866,251	\$13,866,251	\$15,616,251	\$1,750,000
Total Transfers In	\$19,572,497	\$13,866,251	\$13,866,251	\$15,616,251	\$1,750,000
Total Available	\$60,637,314	\$58,533,433	\$58,254,815	\$60,004,815	\$1,750,000
Expenditures:					
Administration	\$1,434,009	\$1,459,383	\$1,459,383	\$1,459,383	\$0
Workers' Compensation	11,534,068	8,867,400	8,867,400	8,867,400	0
Self Insurance Losses	2,679,698	2,507,000	2,507,000	4,257,000	1,750,000
Commercial Insurance Premium	2,734,745	3,466,637	3,466,637	3,466,637	0
Automated External Defibrillator	143,283	79,298	79,298	79,298	0
Total Expenditures	\$18,525,803	\$16,379,718	\$16,379,718	\$18,129,718	\$1,750,000
Expense for Net Change in Accrued Liability	\$4,843,440	\$0	\$0	\$0	\$0
Total Disbursements	\$23,369,243	\$16,379,718	\$16,379,718	\$18,129,718	\$1,750,000
Ending Balance	\$42,111,511	\$42,153,715	\$41,875,097	\$41,875,097	\$0
Restricted Reserves:					
Accrued Liability ¹	\$33,084,626	\$28,241,186	\$28,241,186	\$33,084,626	\$4,843,440
AED Replacement Reserve	400,000	600,000	600,000	600,000	0
PC Replacement Reserve	7,200	7,200	7,200	7,200	0
Reserve for Catastrophic Occurrences	8,619,685	13,305,329	13,026,711	8,183,271	(4,843,440)

¹ The FY 2009 Actuals reflect accrued liability adjustments of \$4,843,440 based on an annual independent actuarial valuation. This increase is a result of the change in the discount rate applied to the accrued liability calculation. This adjustment results in a corresponding adjustment to the FY 2009 Total Disbursements, total Accrued Liability, Ending Balance, and Reserve for Catastrophic Occurrences, but it does not affect the cash balance or Ending Balance, which is calculated using Total Available less Total Expenditures, not Disbursements.