

FUND STATEMENT

Fund Type G50, Internal Service Funds

Fund 506, Health Benefits Trust 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	\$50,126,875	\$15,493,641	\$28,275,238	\$28,275,238	\$0
Revenue:					
Employer Share of Premiums	\$68,090,114	\$70,762,681	\$70,762,681	\$70,762,681	\$0
Employee Share of Premiums	19,476,882	21,375,490	21,375,490	21,375,490	0
Retiree Premiums	18,825,415	18,903,030	18,903,030	18,903,030	0
Interest Income	954,190	757,593	757,593	757,593	0
Administrative Service Charge/ COBRA Premiums	477,679	446,820	446,820	446,820	0
Total Revenue	\$107,824,280	\$112,245,614	\$112,245,614	\$112,245,614	\$0
Total Available	\$157,951,155	\$127,739,255	\$140,520,852	\$140,520,852	\$0
Expenditures:					
Benefits Paid ¹	\$95,345,297	\$106,478,962	\$106,478,962	\$106,478,962	\$0
Administrative Expenses ¹	5,157,728	5,255,232	5,255,232	5,255,232	0
Premium Stabilization Reserve ²	0	0	11,797,250	11,797,250	0
Incurred but not Reported Claims (IBNR)	2,027,051	(1,165,273)	(1,165,273)	(1,165,273)	0
Health Promotion and Wellness Initiative	145,841	742,000	742,000	742,000	0
General Fund Reimbursement	5,100,000	0	0	0	0
Total Expenditures	\$107,775,917	\$111,310,921	\$123,108,171	\$123,108,171	\$0
Transfers Out:					
Information Technology Fund (104)	\$7,000,000	\$0	\$0	\$0	\$0
OPEB Trust Fund (603)	14,900,000	0	0	0	0
Total Transfers Out	\$21,900,000	\$0	\$0	\$0	\$0
Total Disbursements	\$129,675,917	\$111,310,921	\$123,108,171	\$123,108,171	\$0
Ending Balance:					
Fund Equity	\$39,695,429	\$25,401,003	\$26,385,350	\$26,385,350	\$0
IBNR	11,420,191	8,972,669	8,972,669	8,972,669	0
Ending Balance ³	\$28,275,238	\$16,428,334	\$17,412,681	\$17,412,681	\$0
Premium Stabilization Reserve	\$12,352,573	\$0	\$0	\$0	\$0
Unreserved Ending Balance	\$15,922,665	\$16,428,334	\$17,412,681	\$17,412,681	\$0
Percent of Claims	16.7%	15.4%	16.4%	16.4%	0.0%

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$369,306.61 have been reflected as an increase to FY 2009 expenditures to accurately record claims and administrative expenses. These audit adjustments have been included in the FY 2009 Comprehensive Annual Fiscal Report (CAFR).

² Fluctuations in the Premium Stabilization Reserve are the result of reconciliations of budget to actual experience. For example it is anticipated that a significant portion of the Revised Budget Plan Premium Stabilization Reserve will be carried forward from one year to the next with adjustments as a result of final year-end experience.

³ The FY 2009 Actual Ending Balance decreases from the FY 2009 Actual Beginning Balance primarily due to the transfer of \$14.9 million to Fund 603, OPEB Trust Fund, for GASB 45 requirements and a transfer of \$7.0 million to Fund 104, IT Fund, for requirements associated with the County's legacy system replacement project. 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.