

FUND STATEMENT

Fund 60000, County Insurance Fund

	FY 2012 Actual	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	FY 2013 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$42,234,526	\$48,392,026	\$50,025,612	\$50,034,612	\$9,000
Revenue:					
Interest	\$150,476	\$275,000	\$275,000	\$275,000	\$0
Workers' Compensation	501,145	515,000	515,000	515,000	0
Other Insurance	119,692	105,859	105,859	105,859	0
Total Revenue	\$771,313	\$895,859	\$895,859	\$895,859	\$0
Transfers In:					
General Fund (10001)	\$27,054,366	\$21,017,317	\$21,017,317	\$22,094,372	\$1,077,055
Total Transfers In	\$27,054,366	\$21,017,317	\$21,017,317	\$22,094,372	\$1,077,055
Total Available	\$70,060,205	\$70,305,202	\$71,938,788	\$73,024,843	\$1,086,055
Expenditures:					
Administration ¹	\$1,600,874	\$1,577,622	\$1,577,622	\$1,577,622	\$0
Workers' Compensation	12,793,340	13,795,000	13,795,000	13,795,000	0
Self Insurance Losses	2,185,003	3,496,465	3,496,465	3,496,465	0
Commercial Insurance Premium	3,344,586	3,527,000	3,527,000	3,527,000	0
Automated External Defibrillator	101,790	143,798	143,798	143,798	0
Total Expenditures	\$20,025,593	\$22,539,885	\$22,539,885	\$22,539,885	\$0
Expense for Net Change in Accrued Liability ²	\$1,077,055	\$0	\$0	\$0	\$0
Total Disbursements	\$21,102,648	\$22,539,885	\$22,539,885	\$22,539,885	\$0
Ending Balance	\$50,034,612	\$47,765,317	\$49,398,903	\$50,484,958	\$1,086,055
Restricted Reserves:					
Accrued Liability ²	\$41,493,713	\$40,416,658	\$40,416,658	\$41,493,713	\$1,077,055
AED Replacement Reserve	863,241	863,241	863,241	863,241	0
PC Replacement Reserve	7,200	7,200	7,200	7,200	0
Reserve for Catastrophic Occurrences ²	7,670,458	6,478,218	8,111,804	8,120,804	9,000

¹ In order to account for expenditures in the proper fiscal year, an audit adjustment in the amount of \$9,000.00 has been reflect as a decrease to FY 2012 expenditures to properly reflect the recording of expenditures in this fund. This audit adjustment has been included in the FY 2012 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2013 Third Quarter package.

² FY 2012 actuals reflect an accrued liability adjustment of \$1,077,055 based on an annual independent actuarial valuation. This adjustment results in a corresponding adjustment to the FY 2012 total Disbursements, total Accrued Liability Reserve, and Reserve for Catastrophic Occurrences, but it does not affect the cash balance or the Ending Balance, which is calculated using Total Available less total Expenditures, not Disbursements. It should be noted that this adjustment has been included in the FY 2012 CAFR.