

FUND STATEMENT

Fund 60040, Health Benefits 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	\$27,388,846	\$22,495,247	\$19,681,979	\$19,681,979	\$0
Revenue:					
Employer Share of Premiums	\$85,356,145	\$94,773,375	\$94,550,875	\$94,550,875	\$0
Employee Share of Premiums	25,575,894	26,616,319	28,327,166	28,327,166	0
Retiree Premiums	24,422,776	27,738,388	26,987,909	26,987,909	0
Early Retiree Reinsurance Program (ERRP)	674,646	0	0	0	0
Interest Income	101,069	122,897	101,069	101,069	0
Administrative Service Charge / COBRA Premiums	455,080	475,298	455,080	455,080	0
Employee Fitness Center Revenue	66,072	64,426	66,072	66,072	0
Total Revenue	\$136,651,682	\$149,790,703	\$150,488,171	\$150,488,171	\$0
Transfer In:					
General Fund (10001)	\$0	\$0	\$4,000,000	\$4,000,000	\$0
Total Transfer In	\$0	\$0	\$4,000,000	\$4,000,000	\$0
Total Available	\$164,040,528	\$172,285,950	\$174,170,150	\$174,170,150	\$0
Expenditures:					
Benefits Paid	\$132,898,347	\$139,647,458	\$147,694,148	\$147,694,148	\$0
Administrative Expenses	5,425,327	5,743,640	5,880,388	5,880,388	0
Premium Stabilization Reserve ¹	0	1,338,994	0	0	0
Incurred but not Reported Claims (IBNR)	5,564,461	1,241,311	2,071,436	2,071,436	0
LiveWell Program	470,414	742,000	742,000	742,000	0
Total Expenditures	\$144,358,549	\$148,713,403	\$156,387,972	\$156,387,972	\$0
Total Disbursements	\$144,358,549	\$148,713,403	\$156,387,972	\$156,387,972	\$0
Ending Balance:					
Fund Equity	\$36,943,940	\$40,330,242	\$37,115,575	\$37,115,575	\$0
IBNR	17,261,961	16,757,695	19,333,397	19,333,397	0
Ending Balance	\$19,681,979	\$23,572,547	\$17,782,178	\$17,782,178	\$0
Premium Stabilization Reserve ¹	\$0	\$246,248	\$0	\$0	\$0
ERRP Reserve ²	674,646	0	0	0	0
Unreserved Ending Balance	\$19,007,333	\$23,326,299	\$17,782,178	\$17,782,178	\$0
Percent of Claims	14.3%	16.7%	12.0%	12.0%	0.0%

¹ Fluctuations in the Premium Stabilization Reserve are the result of reconciliations of budget to actual experience.

² ERRP revenues of \$674,646, which were received in FY 2012, will be used to offset increases in health insurance costs in FY 2013. The County is not anticipated to receive any additional revenue under this program.