

# FUND STATEMENT

## Fund 60000, County Insurance Fund

	FY 2013 Actual	FY 2014 Adopted Budget Plan	FY 2014 Revised Budget Plan	FY 2014 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$50,034,612	\$50,484,958	\$53,042,245	\$53,042,245	\$0
Revenue:					
Interest	\$179,044	\$275,000	\$275,000	\$275,000	\$0
Workers' Compensation	513,657	515,000	515,000	515,000	0
Other Insurance	119,617	105,859	105,859	105,859	0
<b>Total Revenue</b>	\$812,318	\$895,859	\$895,859	\$895,859	\$0
Transfers In:					
General Fund (10001)	\$22,094,372	\$21,017,317	\$21,030,127	\$58,693,414	\$37,663,287
<b>Total Transfers In</b>	\$22,094,372	\$21,017,317	\$21,030,127	\$58,693,414	\$37,663,287
<b>Total Available</b>	\$72,941,302	\$72,398,134	\$74,968,231	\$112,631,518	\$37,663,287
Expenditures:					
Administration <sup>1</sup>	\$1,628,922	\$1,593,959	\$1,606,769	\$1,606,769	\$0
Workers' Compensation	14,102,837	13,795,000	13,795,000	13,795,000	0
Self Insurance Losses	691,684	4,196,465	4,196,465	6,196,465	2,000,000
Commercial Insurance Premium	3,392,258	3,677,000	3,677,000	3,677,000	0
Automated External Defibrillator <sup>1</sup>	83,356	143,798	253,798	253,798	0
<b>Total Expenditures</b>	\$19,899,057	\$23,406,222	\$23,529,032	\$25,529,032	\$2,000,000
Expense for Net Change in Accrued Liability <sup>2</sup>	\$5,663,287	\$0	\$0		\$0
<b>Total Disbursements</b>	\$25,562,344	\$23,406,222	\$23,529,032	\$25,529,032	\$2,000,000
<b>Ending Balance<sup>3</sup></b>	\$53,042,245	\$48,991,912	\$51,439,199	\$87,102,486	\$35,663,287
Restricted Reserves:					
Accrued Liability <sup>2</sup>	\$47,157,000	\$41,493,713	\$41,493,713	\$47,157,000	\$5,663,287
AED Replacement Reserve	923,981	863,241	813,981	813,981	0
Litigation Reserve	0	0	0	30,000,000	30,000,000
PC Replacement Reserve	7,200	7,200	7,200	7,200	0
Reserve for Catastrophic Occurrences <sup>2</sup>	4,954,064	6,627,758	9,124,305	9,124,305	0

<sup>1</sup> In order to account for expenditures in the proper fiscal year, audit adjustments in the amount of \$4,631.09 have been reflected as an increase to FY 2013 expenditures in order to record expenditures in the proper fiscal period. These adjustments have been included in the FY 2013 Comprehensive Annual Financial Report (CAFR). Details of the FY 2013 audit adjustments are included in the FY 2014 Third Quarter Package.

<sup>2</sup> FY 2013 actuals reflect an accrued liability adjustment of \$5,663,287 based on an annual independent actuarial valuation. This adjustment results in a corresponding adjustment to the FY 2013 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 2013 CAFR.

<sup>3</sup> Fluctuations in the Ending Balance are primarily the result of changes in the transfer in from the General Fund based on reserve requirements.