

FUND STATEMENT

Fund 60000, County Insurance Fund

	FY 2014 Actual	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan	FY 2015 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$53,042,245	\$87,102,486	\$89,680,217	\$89,680,217	\$0
Revenue:					
Interest	\$61,665	\$275,000	\$275,000	\$75,000	(\$200,000)
Workers' Compensation	513,592	515,000	515,000	515,000	0
Other Insurance	119,363	105,859	105,859	105,859	0
Total Revenue	\$694,620	\$895,859	\$895,859	\$695,859	(\$200,000)
Transfers In:					
General Fund (10001)	\$58,693,414	\$23,240,005	\$23,240,005	\$40,267,550	\$17,027,545
Debt Service (20000)	0	0	0	8,000,000	8,000,000
General Construction and Contributions (30010)	0	0	0	5,700,000	5,700,000
Public Safety Construction (30070)	0	0	0	2,300,000	2,300,000
Federal/State Grants (50000)	0	0	0	700,000	700,000
Total Transfers In	\$58,693,414	\$23,240,005	\$23,240,005	\$56,967,550	\$33,727,545
Total Available	\$112,430,279	\$111,238,350	\$113,816,081	\$147,343,626	\$33,527,545
Expenditures:					
Administration	\$1,609,403	\$1,689,066	\$1,689,066	\$1,689,066	\$0
Workers' Compensation	14,338,433	14,445,000	14,445,000	14,945,000	500,000
Self Insurance Losses	3,002,494	4,176,000	5,811,950	6,311,950	500,000
Tax Litigation Expenses	0	0	0	16,611,545	16,611,545
Commercial Insurance Premium ¹	3,592,107	3,682,000	3,682,000	3,682,000	0
Automated External Defibrillator	207,625	258,669	258,669	258,669	0
Total Expenditures	\$22,750,062	\$24,250,735	\$25,886,685	\$43,498,230	\$17,611,545
Expense for Net Change in Accrued Liability ²	\$916,000	\$0	\$0	\$0	\$0
Total Disbursements	\$23,666,062	\$24,250,735	\$25,886,685	\$43,498,230	\$17,611,545
Ending Balance³	\$89,680,217	\$86,987,615	\$87,929,396	\$103,845,396	\$15,916,000
Restricted Reserves:					
Accrued Liability ²	\$48,073,000	\$47,157,000	\$47,157,000	\$48,073,000	\$916,000
AED Replacement Reserve	860,154	699,110	745,283	745,283	0
Tax Litigation Reserve	30,000,000	30,000,000	30,000,000	45,000,000	15,000,000
PC Replacement Reserve	7,200	0	0	0	0
Reserve for Catastrophic Occurrences ²	10,739,863	9,131,505	10,027,113	10,027,113	0

¹ In order to account for expenditures in the proper fiscal year, audit adjustments in the amount of \$104,766.00 have been reflected as an increase to FY 2014 expenditures in order to record expenditures in the proper fiscal period. These adjustments have been included in the FY 2014 Comprehensive Annual Financial Report (CAFR). Details of the FY 2014 audit adjustments are included in the FY 2015 Third Quarter Package.

² FY 2014 actuals reflect an accrued liability adjustment of \$916,000 based on an annual independent actuarial valuation. This adjustment results in a corresponding adjustment to the FY 2014 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 2014 CAFR.

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