

Fund S60000: Public School Insurance Fund

Focus Fund S60000, Public School Insurance Fund, provides administration for workers' compensation insurance, self-insurance funds for automobile and general liability, and the purchase of commercial insurance for other liabilities. FY 2021 expenditures are estimated at \$18.7 million.

Fund S60000: Public School Insurance Fund

FUND STATEMENT

Category	FY 2019 Actual	FY 2020 Adopted Budget Plan	FY 2020 Revised Budget Plan ¹	FY 2021 Superintendent's Proposed
Beginning Balance	\$51,146,614	\$49,746,136	\$50,659,388	\$47,683,963
Revenue:				
Workers' Compensation:				
School Operating Fund (S10000)	\$9,238,928	\$8,238,928	\$8,238,928	\$10,738,928
School Food & Nutrition Services Fund (S40000)	324,284	324,284	324,284	324,284
Other Insurance				
School Operating Fund (S10000)	\$4,468,127	\$4,468,127	\$4,468,127	\$4,468,127
Insurance Proceeds	149,969	200,000	200,000	200,000
Total Revenue	\$14,181,308	\$13,231,339	\$13,231,339	\$15,731,339
Total Available	\$65,327,922	\$62,977,475	\$63,890,727	\$63,415,302
Expenditures:				
Workers' Compensation				
Administration	\$574,217	\$695,288	\$695,288	\$703,622
Claims Paid	8,286,981	8,120,000	8,120,000	9,170,000
Claims Management	1,083,733	1,000,000	1,000,000	1,205,000
Other Insurance	4,723,603	6,178,633	6,391,476	6,196,120
Allocated Reserve ²	0	3,185,842	2,967,213	1,423,810
Subtotal Expenditures³	\$14,668,534	\$19,179,763	\$19,173,977	\$18,698,552
Net Change in Accrued Liabilities				
Workers' Compensation	\$1,045,791	\$0	\$0	\$0
Other Insurance	(126,753)	0	0	0
Net Change in Accrued Liabilities	\$919,038	\$0	\$0	\$0
Total Expenditures	\$15,587,572	\$19,179,763	\$19,173,977	\$18,698,552
Total Disbursements	\$15,587,572	\$19,179,763	\$19,173,977	\$18,698,552
Ending Balance	\$50,659,388	\$43,797,712	\$44,716,750	\$44,716,750
Outstanding Encumbered Obligations	\$212,843	\$0	\$0	\$0
Restricted Reserves:				
Workers' Comp Accrued Liability	\$38,337,684	\$37,291,893	\$38,337,684	\$38,337,684
Other Insurance Accrued Liability	6,252,313	6,505,819	6,379,066	6,379,066
Reserve for Catastrophic Occurrences	5,856,548	0	0	0
Unreserved Balance	\$0	\$0	\$0	\$0

¹ The *FY 2020 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on December 19, 2019 during the *FY 2020 Midyear Review*. These midyear adjustments will be officially reflected in County schedules and appropriations as part of the *FY 2020 Third Quarter Review*, which will be acted on by the Board of Supervisors on April 28, 2020.

² The unused portion of the allocated reserve is carried forward into the subsequent budget year. Accordingly, the FY 2021 beginning balance is the projected ending balance for FY 2020 plus the estimated balance for the Allocated Reserve, for a total of \$47,683,963.

³ In order to account for FY 2019 revenues and expenditures in the appropriate fiscal year, audit adjustments in the amount of \$104,973 have been reflected as a decrease to FY 2019 expenditures. Details of the audit adjustments will be included in the FY 2020 Third Quarter package.