

Fund 60040: Health Benefits

FUND STATEMENT

Category	FY 2023 Estimate	FY 2023 Actual	Increase (Decrease) (Col. 2-1)	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$58,962,837	\$58,962,837	\$0	\$31,855,938	\$79,661,684	\$47,805,746
Revenue:						
Employer Share of Premiums-County Payroll	\$112,373,919	\$119,523,498	\$7,149,579	\$121,483,404	\$121,483,404	\$0
Employee Share of Premiums-County Payroll	34,486,437	34,073,592	(412,845)	33,333,532	33,333,532	0
Retiree Premiums	44,418,018	41,387,182	(3,030,836)	41,053,616	41,053,616	0
Interest Income	32,181	1,340,567	1,308,386	1,056,453	1,056,453	0
Administrative Service Charge/COBRA Premiums	683,684	555,259	(128,425)	538,650	538,650	0
Employee Fitness Center Revenue	16,525	25,620	9,095	22,500	22,500	0
Total Revenue	\$192,010,764	\$196,905,718	\$4,894,954	\$197,488,155	\$197,488,155	\$0
Total Available	\$250,973,601	\$255,868,555	\$4,894,954	\$229,344,093	\$277,149,839	\$47,805,746
Expenditures:						
Benefits Paid	\$180,904,673	\$171,826,127	(\$9,078,546)	\$189,855,755	\$189,855,755	\$0
Administrative Expenses ¹	5,040,006	3,713,750	(1,326,256)	4,833,690	4,833,690	0
Premium Stabilization Reserve ²	31,971,122	0	(31,971,122)	0	49,459,016	49,459,016
Incurred but not Reported Claims (IBNR)	459,862	0	(459,862)	553,467	553,467	0
LiveWell Program	742,000	666,994	(75,006)	742,000	742,000	0
Total Expenditures	\$219,117,663	\$176,206,871	(\$42,910,792)	\$195,984,912	\$245,443,928	\$49,459,016
Total Disbursements	\$219,117,663	\$176,206,871	(\$42,910,792)	\$195,984,912	\$245,443,928	\$49,459,016
Ending Balance:³						
Fund Equity	\$45,740,938	\$93,546,684	\$47,805,746	\$47,797,648	\$46,144,378	(\$1,653,270)
IBNR	13,885,000	13,885,000	0	14,438,467	14,438,467	0
Ending Balance⁴	\$31,855,938	\$79,661,684	\$47,805,746	\$33,359,181	\$31,705,911	(\$1,653,270)
Premium Stabilization Reserve ²	\$1,644,858	\$50,966,721	\$49,321,863	\$1,653,270	\$0	(\$1,653,270)
Unreserved Ending Balance	\$30,211,080	\$28,694,963	(\$1,516,117)	\$31,705,911	\$31,705,911	\$0
Percent of Claims	16.7%	16.7%	0.0%	16.7%	16.7%	0.0%

¹ Fees include health plan administration fees and the Patient Protection and Affordable Care Act's (PPACA) Patient-Centered Outcomes Research Trust Fund Fee. The PPACA fee was reported separately prior to FY 2023 Carryover Review.

² Fluctuations in the Premium Stabilization Reserve are the result of reconciliations of budget to actual experience and the timing of budget adjustments. Any balances in the reserve resulting from actual experience are re-appropriated at the next budgetary quarterly review.

³ The Fund 60040 ending balance does not include funding set aside in reserve for IBNR expenses. To account for all funds associated with the County's self-insured plans, the Fund Equity amount is provided, which includes the Fund 60040 ending balance as well as the IBNR reserve.

⁴ Fluctuations in the ending balance are due primarily to the appropriation of the Premium Stabilization Reserve and changes in claims expenditures.