

Fund S60000: Public School Insurance

Focus Fund S60000, Public School Insurance, provides administration for workers' compensation insurance, self-insurance funds for automobile and general liability, and the purchase of commercial insurance for other liabilities. FY 2026 expenditures are estimated at \$34.7 million.

Fund S60000: Public School Insurance

FUND STATEMENT

| Category | FY 2024 Actual | FY 2025 Adopted Budget Plan | FY 2025 Revised Budget Plan ¹ | FY 2026 Superintendent's Proposed | FY 2026 Adopted Budget Plan ² |
|--|---------------------|-----------------------------------|--|---|--|
| Beginning Balance | \$59,955,218 | \$57,590,168 | \$65,699,597 | \$63,726,050 | \$63,726,050 |
| Revenue: | | | | | |
| Workers' Compensation: | | | | | |
| School Operating Fund (S10000) | \$14,843,928 | \$10,738,928 | \$10,738,928 | \$15,138,928 | \$15,138,928 |
| School Food & Nutrition Services Fund (S40000) | 324,284 | 324,284 | 324,284 | 324,284 | 324,284 |
| Other Insurance | | | | | |
| School Operating Fund (S10000) | \$11,183,127 | \$9,326,998 | \$9,326,998 | \$11,975,425 | \$11,975,425 |
| Insurance Proceeds | 345,313 | 0 | 0 | 0 | 0 |
| Total Revenue | \$26,696,652 | \$20,390,210 | \$20,390,210 | \$27,438,637 | \$27,438,637 |
| Total Available | \$86,651,870 | \$77,980,378 | \$86,089,807 | \$91,164,687 | \$91,164,687 |
| Expenditures: | | | | | |
| Workers' Compensation | | | | | |
| Administration | \$879,146 | \$958,890 | \$978,752 | \$1,072,377 | \$1,072,377 |
| Claims Paid | 9,224,216 | 9,725,000 | 9,725,000 | 14,011,512 | 14,011,512 |
| Claims Management | 3,002,704 | 1,250,000 | 1,250,000 | 1,250,000 | 1,250,000 |
| Other Insurance | 7,846,207 | 10,401,205 | 10,410,005 | 13,001,206 | 13,001,206 |
| Allocated Reserve ³ | 0 | 1,447,548 | 7,310,304 | 5,413,846 | 5,413,846 |
| Subtotal Expenditures⁴ | \$20,952,273 | \$23,782,643 | \$29,674,061 | \$34,748,941 | \$34,748,941 |
| Net Change in Accrued Liabilities | | | | | |
| Workers' Compensation | \$153,586 | \$0 | \$0 | \$0 | \$0 |
| Other Insurance | 2,064,425 | 0 | 0 | 0 | 0 |
| Net Change in Accrued Liabilities | \$2,218,011 | \$0 | \$0 | \$0 | \$0 |
| Total Expenditures | \$23,170,284 | \$23,782,643 | \$29,674,061 | \$34,748,941 | \$34,748,941 |
| Total Disbursements | \$23,170,284 | \$23,782,643 | \$29,674,061 | \$34,748,941 | \$34,748,941 |
| Ending Balance | \$65,699,597 | \$54,197,735 | \$56,415,746 | \$56,415,746 | \$56,415,746 |
| Outstanding Encumbered Obligations | \$28,663 | \$0 | \$0 | \$0 | \$0 |
| Restricted Reserves: | | | | | |
| Workers' Comp Accrued Liability | \$42,867,181 | \$42,713,595 | \$42,867,181 | \$42,867,181 | \$42,867,181 |
| Other Insurance Accrued Liability | 13,548,564 | 11,484,140 | 13,548,565 | 13,548,565 | 13,548,565 |
| Reserve for Catastrophic Occurrences | 9,255,189 | 0 | 0 | 0 | 0 |
| Unreserved Balance | \$0 | \$0 | \$0 | \$0 | \$0 |

¹ The FY 2025 Revised Budget Plan reflects adjustments adopted by the Fairfax County School Board on March 27, 2025 during the FY 2025 Third Quarter Review.

² Fairfax County School Board action on the FY 2026 budget was taken on May 22, 2025 and will be included for approval by the Board of Supervisors as part of the FY 2025 Carryover Review.

³ The unused portion of the allocated reserve is carried forward into the subsequent budget year. Accordingly, the FY 2026 beginning balance is the projected balance for FY 2025 plus the estimated balance for the Allocated Reserve for a total of \$63,726,050.

⁴ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments of \$108,378 have been reflected as an increase to FY 2024 expenditures. Details of the audit adjustments were included in the FY 2025 Third Quarter Package.