

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
Beginning Balance	\$59,955,218	\$57,590,168	\$65,699,597	\$63,726,050
Revenue:				
Workers' Compensation:				
School Operating Fund (S10000)	\$14,843,928	\$10,738,928	\$10,738,928	\$15,138,928
School Food & Nutrition Services Fund (S40000)	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
Insurance Proceeds	345,313	0	0	0
Total Revenue	\$26,696,652	\$20,390,210	\$20,390,210	\$27,438,637
Total Available	\$86,651,870	\$77,980,378	\$86,089,807	\$91,164,687
Expenditures:				
Workers' Compensation				
Administration	\$879,146	\$958,890	\$978,752	\$1,072,377
Claims Paid	9,224,216	9,725,000	9,725,000	14,011,512
Claims Management	3,002,704	1,250,000	1,250,000	1,250,000
Other Insurance	7,846,207	10,401,205	10,410,005	13,001,206
Allocated Reserve ²	0	1,447,548	7,310,304	5,413,846
Subtotal Expenditures³	\$20,952,273	\$23,782,643	\$29,674,061	\$34,748,941
Net Change in Accrued Liabilities				
Workers' Compensation	\$153,586	\$0	\$0	\$0
Other Insurance	2,064,425	0	0	0
Net Change in Accrued Liabilities	\$2,218,011	\$0	\$0	\$0
Total Expenditures	\$23,170,284	\$23,782,643	\$29,674,061	\$34,748,941
Total Disbursements	\$23,170,284	\$23,782,643	\$29,674,061	\$34,748,941
Ending Balance	\$65,699,597	\$54,197,735	\$56,415,746	\$56,415,746
Outstanding Encumbered Obligations	\$28,663	\$0	\$0	\$0
Restricted Reserves:				
Workers' Comp Accrued Liability	\$42,867,181	\$42,713,595	\$42,867,181	\$42,867,181
Other Insurance Accrued Liability	13,548,564	11,484,140	13,548,565	13,548,565
Reserve for Catastrophic Occurrences	9,255,189	0	0	0
Unreserved Balance	\$0	\$0	\$0	\$0

¹ The FY 2025 Revised Budget Plan reflects adjustments adopted by the Fairfax County School Board on December 19, 2024 during the FY 2025 Midyear Budget Review. These midyear adjustments will be reflected in the County schedules and appropriations as part of the FY 2025 Third Quarter Review, which will be acted on by the Board of Supervisors on May 6, 2025.

² 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.

³ 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 will be included in the FY 2025 Third Quarter Package.