

FUND STATEMENT

Fund Type G50, Internal Service Funds

Fund 501, County Insurance Fund

	FY 2001 Actual	FY 2002 Adopted Budget Plan	FY 2002 Revised Budget Plan	FY 2002 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$31,389,784	\$32,019,278	\$30,008,882	\$30,008,882	\$0
Revenue:					
Interest	\$1,599,420	\$1,454,835	\$1,454,835	\$806,500	(\$648,335)
Workers' Compensation	6,330,588	2,908,645	2,908,645	3,452,449	543,804
Other Insurance	1,571,522	1,920,725	1,920,725	2,576,921	656,196
Total Revenue	\$9,501,530	\$6,284,205	\$6,284,205	\$6,835,870	\$551,665
Total Available	\$40,891,314	\$38,303,483	\$36,293,087	\$36,844,752	\$551,665
Expenditures:					
Administration	\$851,980	\$1,050,924	\$1,050,924	\$983,659	(\$67,265)
Workers' Compensation	4,764,203	4,969,678	4,969,678	5,513,482	543,804
Self Insurance Losses	1,393,145	1,641,284	1,641,284	1,896,634	255,350
Commercial Insurance Premium	1,175,823	1,398,500	1,398,500	1,975,154	576,654
Subtotal Expenditures	\$8,185,151	\$9,060,386	\$9,060,386	\$10,368,929	\$1,308,543
Expense for Net Change in Accrued Liability ¹	2,697,281	0	0	0	0
Total Expenditures	\$10,882,432	\$9,060,386	\$9,060,386	\$10,368,929	\$1,308,543
Total Disbursements	\$10,882,432	\$9,060,386	\$9,060,386	\$10,368,929	\$1,308,543
Ending Balance	\$30,008,882	\$29,243,097	\$27,232,701	\$26,475,823	(\$756,878)
Restricted Reserves:					
Accrued Liability	\$16,922,708	\$16,922,708	\$16,922,708	\$18,804,558	\$1,881,850
PC Replacement Reserve	7,200	7,200	7,200	7,200	0
Reserve for Catastrophic Occurrences	13,078,974	12,313,189	10,302,793	7,664,065	(2,638,728)

¹ FY 2001 Actuals have been updated to reflect all FY 2001 audit adjustments. These changes include an expenditure increase of \$2,697,281 due to the net change in accrued liabilities (value of outstanding claims) based on an annual independent actuarial valuation. This adjustment results in a corresponding adjustment to the total Accrued Liability Ending Balance and Unreserved Balance.