

# FUND STATEMENT

## Fund Type G50, Internal Service Funds

## Fund 501, County Insurance Fund

	FY 2002 Actual	FY 2003 Adopted Budget Plan	FY 2003 Revised Budget Plan	FY 2003 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$30,008,882</b>	<b>\$26,475,823</b>	<b>\$25,050,709</b>	<b>\$25,050,709</b>	<b>\$0</b>
Revenue:					
Interest	\$622,986	\$714,398	\$532,390	\$532,390	\$0
Workers' Compensation	2,906,890	6,651,074	8,207,413	8,430,373	222,960
Other Insurance	2,260,762	1,651,080	2,643,574	3,420,614	777,040
Total Revenue	\$5,790,638	\$9,016,552	\$11,383,377	\$12,383,377	\$1,000,000
<b>Total Available</b>	<b>\$35,799,520</b>	<b>\$35,492,375</b>	<b>\$36,434,086</b>	<b>\$37,434,086</b>	<b>\$1,000,000</b>
Expenditures:					
Administration	\$931,980	\$1,066,381	\$1,066,381	\$1,066,381	\$0
Workers' Compensation	5,334,236	4,792,730	5,334,236	5,557,196	222,960
Self Insurance Losses	1,465,360	1,646,627	2,396,627	3,173,667	777,040
Commercial Insurance Premium	2,424,946	2,533,700	2,776,194	2,776,194	0
Subtotal Expenditures	\$10,156,522	\$10,039,438	\$11,573,438	\$12,573,438	\$1,000,000
Expense for Net Change in Accrued Liability <sup>1</sup>	\$592,289	\$0	\$0	\$0	\$0
Total Expenditures	\$10,748,811	\$10,039,438	\$11,573,438	\$12,573,438	\$1,000,000
<b>Total Disbursements</b>	<b>\$10,748,811</b>	<b>\$10,039,438</b>	<b>\$11,573,438</b>	<b>\$12,573,438</b>	<b>\$1,000,000</b>
<b>Ending Balance</b>	<b>\$25,050,709</b>	<b>\$25,452,937</b>	<b>\$24,860,648</b>	<b>\$24,860,648</b>	<b>\$0</b>
Restricted Reserves:					
Accrued Liability	\$19,396,847	\$19,756,538	\$19,756,538	\$19,756,538	\$0
PC Replacement Reserve	7,200	7,200	7,200	7,200	0
Reserve for Catastrophic Occurrences	5,646,662	5,689,199	5,096,910	5,096,910	0

<sup>1</sup> FY 2002 actuals have been updated to reflect all FY 2002 audit adjustments. These changes include an expenditure increase of \$592,289 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.