

FUND STATEMENT

FINAL - SEPTEMBER 13, 2004

Fund Type G50, Internal Service Funds

Fund 501, County Insurance Fund

	FY 2004 Estimate	FY 2004 Actual	Increase (Decrease) (Col. 2-1)	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$26,280,309	\$26,280,309	\$0	\$24,490,957	\$25,614,751	\$1,123,794
Revenue:						
Interest	\$577,688	\$171,579	(\$406,109)	\$555,039	\$555,039	\$0
Workers' Compensation	7,517,817	6,920,689	(597,128)	7,739,064	7,739,064	0
Other Insurance	2,686,446	3,783,033	1,096,587	2,976,030	2,976,030	0
Total Revenue	\$10,781,951	\$10,875,301	\$93,350	\$11,270,133	\$11,270,133	\$0
Total Available	\$37,062,260	\$37,155,610	\$93,350	\$35,761,090	\$36,884,884	\$1,123,794
Expenditures:						
Administration	\$1,106,064	\$933,568	(\$172,496)	\$1,147,256	\$1,147,256	\$0
Workers' Compensation	5,885,236	7,217,546	1,332,310	5,822,801	5,822,801	0
Self Insurance Losses ¹	2,871,809	1,440,651	(1,431,158)	1,763,001	1,763,001	0
Commercial Insurance Premium	2,708,194	1,949,094	(759,100)	2,759,061	2,759,061	0
Total Expenditures	\$12,571,303	\$11,540,859	(\$1,030,444)	\$11,492,119	\$11,492,119	\$0
Total Disbursements	\$12,571,303	\$11,540,859	(\$1,030,444)	\$11,492,119	\$11,492,119	\$0
Ending Balance	\$24,490,957	\$25,614,751	\$1,123,794	\$24,268,971	\$25,392,765	\$1,123,794
Restricted Reserves:						
Accrued Liability	\$21,244,546	\$21,244,546	\$0	\$21,244,546	\$21,244,546	\$0
PC Replacement Reserve	7,200	7,200	0	7,200	7,200	0
Reserve for Catastrophic Occurrences	3,239,211	4,363,005	1,123,794	3,017,225	4,141,019	1,123,794

¹ During FY 2004, the County Insurance Fund anticipated resolving several large self-insured claims, which were offset in the actual experience by insurance recoveries. The fund does not anticipate a similar number of losses being resolved in FY 2005. For this reason, there is a significant reduction in the amounts of funds budgeted for those line items.