

# FUND STATEMENT

## Fund Type G50, Internal Service Funds

## Fund 506, Health Benefits Trust Fund

	FY 2007 Estimate	FY 2007 Actual	Increase (Decrease) (Col. 2-1)	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$48,207,555</b>	<b>\$48,207,555</b>	<b>\$0</b>	<b>\$50,330,856</b>	<b>\$77,287,987</b>	<b>\$26,957,131</b>
Revenue:						
Employer Share of Premiums- County Payroll	\$47,814,676	\$58,024,699	\$10,210,023	\$64,468,330	\$64,468,330	\$0
Employee Share of Premiums- County Payroll	14,332,619	16,549,178	2,216,559	22,531,622	22,531,622	0
Retiree Premiums <sup>1</sup>	17,592,687	17,181,154	(411,533)	19,778,354	19,778,354	0
Interest Income	1,364,475	3,912,179	2,547,704	3,493,942	3,493,942	0
COBRA Premiums	0	237,161	237,161	0	0	0
Administrative Service Charge	41,343	22,002	(19,341)	49,431	49,431	0
<b>Total Revenue</b>	<b>\$81,145,800</b>	<b>\$95,926,373</b>	<b>\$14,780,573</b>	<b>\$110,321,679</b>	<b>\$110,321,679</b>	<b>\$0</b>
Transfer In:						
General Fund (001)	\$8,200,000	\$8,200,000	\$0	\$8,200,000	\$8,200,000	\$0
<b>Total Transfer In</b>	<b>\$8,200,000</b>	<b>\$8,200,000</b>	<b>\$0</b>	<b>\$8,200,000</b>	<b>\$8,200,000</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$137,553,355</b>	<b>\$152,333,928</b>	<b>\$14,780,573</b>	<b>\$168,852,535</b>	<b>\$195,809,666</b>	<b>\$26,957,131</b>
Expenditures:						
Benefits Paid	\$61,861,411	\$70,074,311	\$8,212,900	\$87,180,226	\$87,180,226	\$0
Administrative Expenses	3,173,526	3,888,163	714,637	4,620,038	4,620,038	0
Premium Stabilization Reserve Incurred but not Reported Claims (IBNR)	21,637,683	0	(21,637,683)	12,385,939	39,343,070	26,957,131
	549,879	1,083,467	533,588	1,907,234	1,907,234	0
<b>Total Expenditures</b>	<b>\$87,222,499</b>	<b>\$75,045,941</b>	<b>(\$12,176,558)</b>	<b>\$106,093,437</b>	<b>\$133,050,568</b>	<b>\$26,957,131</b>
Transfer Out:						
OPEB Trust Fund (603)	\$0	\$0	\$0	\$0	\$48,200,000	\$48,200,000
<b>Total Transfer Out</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$48,200,000</b>	<b>\$48,200,000</b>
<b>Total Disbursements</b>	<b>\$87,222,499</b>	<b>\$75,045,941</b>	<b>(\$12,176,558)</b>	<b>\$106,093,437</b>	<b>\$181,250,568</b>	<b>\$75,157,131</b>
Ending Balance:						
Fund Equity	\$57,754,225	\$84,774,302	\$27,020,077	\$73,220,725	\$25,020,725	(\$48,200,000)
IBNR	7,423,369	7,486,315	62,946	10,461,627	10,461,627	0
<b>Ending Balance<sup>2</sup></b>	<b>\$50,330,856</b>	<b>\$77,287,987</b>	<b>\$26,957,131</b>	<b>\$62,759,098</b>	<b>\$14,559,098</b>	<b>(\$48,200,000)</b>
Premium Stabilization Reserve	\$0	\$25,585,577	\$25,585,577	\$0	\$0	\$0
GASB 45 Liability Reserve <sup>3</sup>	40,000,000	40,000,000	0	48,200,000	0	(48,200,000)
<b>Unreserved Ending Balance</b>	<b>\$10,330,856</b>	<b>\$11,702,410</b>	<b>\$1,371,554</b>	<b>\$14,559,098</b>	<b>\$14,559,098</b>	<b>\$0</b>
<b>Percent of Claims</b>	<b>16.7%</b>	<b>16.7%</b>	<b>0.0%</b>	<b>16.7%</b>	<b>16.7%</b>	<b>0.0%</b>

<sup>1</sup> Formerly Other Funds Premiums, renamed to more accurately reflect accounting treatment and revenues posted in this line item.

<sup>2</sup> The FY 2007 Actual Ending Balance increases over the FY 2007 Actual Beginning Balance based on better than anticipated experience during the fiscal year. Fluctuations in the ending balance in budget years are due to the Fund's policy of maintaining the ending balance as a percent of claims at the targeted industry standard.

<sup>3</sup> At the FY 2005 Carryover Review, a reserve was created to address the unfunded liability for post-employment benefits as a result of the Governmental Accounting Standards Board (GASB) Statement No. 45. As part of the FY 2007 Carryover Review, the funding set aside in this reserve is transferred to Fund 603, OPEB Trust Fund.