

FUND STATEMENT

Fund Type G50, Internal Service Funds

Fund 500, Retiree Health Benefits

	FY 2007 Actual	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	FY 2008 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$317,965	\$31,890	\$129,592	\$129,592	\$0
Revenue:					
CMS Medicare Part D Subsidy	\$872,560	\$968,000	\$968,000	\$968,000	\$0
Total Revenue	\$872,560	\$968,000	\$968,000	\$968,000	\$0
Transfer In:					
General Fund (001)	\$4,070,579	\$4,610,988	\$4,610,988	\$4,610,988	
Total Transfers In	\$4,070,579	\$4,610,988	\$4,610,988	\$4,610,988	\$0
Total Available	\$5,261,104	\$5,610,878	\$5,708,580	\$5,708,580	\$0
Expenditures:					
Benefits Paid	\$5,040,157	\$5,458,670	\$5,458,670	\$5,458,670	\$0
Administrative	91,355	102,208	102,208	102,208	0
Total Expenditures	\$5,131,512	\$5,560,878	\$5,560,878	\$5,560,878	\$0
Total Disbursements	\$5,131,512	\$5,560,878	\$5,560,878	\$5,560,878	\$0
Ending Balance²	\$129,592	\$50,000	\$147,702	\$147,702	\$0

¹ As part of the FY 2009 Advertised Budget Plan, all activity in Fund 500, Retiree Health Benefits, has been transferred to Fund 603, OPEB Trust Fund in order to address the implementation of Governmental Accounting Standards Board (GASB) Statement No. 45 for other post-employment benefits (OPEBs). For more information on the retiree health benefit subsidy and GASB 45, please refer to the Fund 603, OPEB Trust Fund, narrative in the Trust Funds section of Volume 2. It should be noted that any balances remaining in Fund 500 at the end of FY 2008 will be moved to Fund 603 as part of the *FY 2008 Carryover Review*.

² The Ending Balance fluctuates based on the use of balance to fund retiree health subsidy payments and to offset General Fund requirements. This policy reflects the recognition that the General Fund should receive credit for any balances that are available at year-end.