

FUND STATEMENT

Fund Type G50, Internal Service Funds

Fund 501, County Insurance Fund

	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	\$34,224,884	\$38,037,371	\$39,525,526	\$39,525,526	\$0
Revenue:					
Interest	\$2,167,117	\$1,590,124	\$1,590,124	\$1,590,124	\$0
Workers' Compensation	503,275	547,925	547,925	547,925	0
Other Insurance	117,730	97,380	97,380	97,380	0
Total Revenue	\$2,788,122	\$2,235,429	\$2,235,429	\$2,235,429	\$0
Transfer In:					
General Fund (001)	\$20,233,541	\$13,148,743	\$13,148,743	\$16,639,903	\$3,491,160
Total Transfer In	\$20,233,541	\$13,148,743	\$13,148,743	\$16,639,903	\$3,491,160
Total Available	\$57,246,547	\$53,421,543	\$54,909,698	\$58,400,858	\$3,491,160
Expenditures:					
Administration	\$1,564,389	\$1,594,882	\$1,594,882	\$1,581,526	(\$13,356)
Workers' Compensation	7,981,759	8,233,349	8,233,349	10,537,865	2,304,516
Self Insurance Losses ¹	3,408,592	2,122,000	2,122,000	3,322,000	1,200,000
Commercial Insurance Premium	3,437,932	3,608,501	3,608,501	3,608,501	0
Automated External Defibrillator	1,328,349	180,000	317,391	317,391	0
Total Expenditures ¹	\$17,721,021	\$15,738,732	\$15,876,123	\$19,367,283	\$3,491,160
Expense for Net Change in Accrued Liability ²	\$1,519,074	\$0	\$0		\$0
Total Disbursements	\$19,240,095	\$15,738,732	\$15,876,123	\$19,367,283	\$3,491,160
Ending Balance	\$39,525,526	\$37,682,811	\$39,033,575	\$39,033,575	\$0
Restricted Reserves:					
Accrued Liability	\$25,665,382	\$23,571,748	\$25,665,382	\$25,665,382	\$0
AED Replacement Reserve	137,391	220,000	220,000	220,000	0
PC Replacement Reserve	7,200	7,200	7,200	7,200	0
Reserve for Catastrophic Occurrences	13,715,553	13,883,863	13,140,993	13,140,993	0

¹ FY 2007 actuals reflect revenue adjustments of \$11,362 made after the close of the fiscal year. These adjustments are included in the FY 2007 Comprehensive Annual Financial Report (CAFR). These adjustments result in a corresponding adjustment to the FY 2008 Reserve for Catastrophic Occurrences.

² FY 2007 actuals reflect accrued liability adjustments of \$2,093,634 based on an annual independent actuarial valuation. This adjustment results in a corresponding adjustment to the FY 2007 total Disbursements, total Accrued Liability Ending Balance, and Reserve for Catastrophic Occurrences, but it does not affect the cash balance or the Ending Balance, which is calculated using Total Available less Total Expenditures, not Disbursements. It should be noted that the FY 2007 CAFR reflects an adjustment of \$1,519,074 and that in addition to this the fund statement reflects an additional \$574,560 to accurately reflect changes to the Reserve for Catastrophic Occurrences subsequent to the FY 2006 Carryover Review.