

FUND STATEMENT

Fund Type G60, Trust Funds

Fund 603, OPEB Trust 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	\$0	\$0	\$0	\$0	\$0
Revenue:					
CMS Medicare Part D Subsidy	\$0	\$0	\$0	\$0	\$0
Interest on Investment	0	0	0	0	0
Total Revenue	\$0	\$0	\$0	\$0	\$0
Transfer In:					
Health Benefits Trust Fund (506)	\$0	\$0	\$48,200,000	\$48,200,000	\$0
Total Transfer In	\$0	\$0	\$48,200,000	\$48,200,000	\$0
Total Available	\$0	\$0	\$48,200,000	\$48,200,000	\$0
Expenditures:					
Benefits Paid	\$0	\$0	\$0	\$0	\$0
Investment Services	0	0	0	0	0
Administrative	0	0	0	0	0
Total Expenditures	\$0	\$0	\$0	\$0	\$0
Total Disbursements	\$0	\$0	\$0	\$0	\$0
Ending Balance²	\$0	\$0	\$48,200,000	\$48,200,000	\$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). 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 Reserved Ending Balance in Fund 603, OPEB Trust Fund represents the amount of assets held in reserve by the County to offset the estimated Unfunded Actuarial Accrued Liability for other post employment benefits. The balance is anticipated to grow each year as a result of contributions and investment returns. The \$60.0 million reserve in FY 2009 will be applied toward the liability of \$379.9 million calculated as of July 1, 2007.