

FUND STATEMENT

Fund Type G50, Internal Service Funds

Fund 506, Health Benefits Fund

	FY 2010 Actual	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	FY 2011 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$28,275,238	\$17,412,681	\$27,473,477	\$27,473,477	\$0
Revenue:					
Employer Share of Premiums	\$69,106,154	\$82,095,319	\$82,095,319	\$82,095,319	\$0
Employee Share of Premiums	20,364,042	22,363,286	22,363,286	22,363,286	0
Retiree Premiums	20,298,207	21,064,332	21,064,332	21,064,332	0
Early Retiree Reinsurance Program (ERRP)	0	0	0	1,200,000	1,200,000
Interest Income	233,010	268,827	268,827	268,827	0
Administrative Service Charge/ COBRA Premiums	575,548	489,926	489,926	489,926	0
Employee Fitness Center Revenue	0	61,000	61,000	61,000	0
Total Revenue	\$110,576,961	\$126,342,690	\$126,342,690	\$127,542,690	\$1,200,000
Total Available	\$138,852,199	\$143,755,371	\$153,816,167	\$155,016,167	\$1,200,000
Expenditures:					
Benefits Paid	\$105,022,478	\$120,378,621	\$120,378,621	\$120,378,621	\$0
Administrative Expenses	4,767,266	4,243,949	4,243,949	4,243,949	0
Premium Stabilization Reserve ¹	0	0	6,966,065	6,966,065	0
Incurred but not Reported Claims (IBNR)	1,405,815	1,382,302	1,382,302	1,382,302	0
LiveWell Program	183,163	742,000	742,000	742,000	0
Total Expenditures	\$111,378,722	\$126,746,872	\$133,712,937	\$133,712,937	\$0
Total Disbursements	\$111,378,722	\$126,746,872	\$133,712,937	\$133,712,937	\$0
Ending Balance:					
Fund Equity	\$40,299,483	\$31,453,933	\$34,548,664	\$34,548,664	\$0
IBNR	12,826,006	14,445,434	14,445,434	14,445,434	0
Ending Balance	\$27,473,477	\$17,008,499	\$20,103,230	\$21,303,230	\$1,200,000
Premium Stabilization Reserve	\$9,934,724	\$0	\$0	\$0	\$0
ERRP Reserve	\$0	\$0	\$0	\$1,200,000	\$1,200,000
Unreserved Ending Balance	\$17,538,753	\$17,008,499	\$20,103,230	\$20,103,230	\$0
Percent of Claims	16.7%	14.1%	16.7%	16.7%	0.0%

¹ Fluctuations in the Premium Stabilization Reserve are the result of reconciliations of budget to actual experience. For example it is anticipated that a significant portion of the Revised Budget Plan Premium Stabilization Reserve will be carried forward from one year to the next with adjustments as a result of final year-end experience.