

# FUND STATEMENT

## Fund Type G50, Internal Service Funds

## Fund 501, County Insurance Fund

	FY 2011 Actual	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	FY 2012 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$40,515,660</b>	<b>\$42,187,021</b>	<b>\$42,234,526</b>	<b>\$42,234,526</b>	<b>\$0</b>
Revenue:					
Interest	\$195,313	\$275,000	\$275,000	\$275,000	\$0
Workers' Compensation	514,238	515,000	515,000	515,000	0
Other Insurance	120,662	105,859	105,859	105,859	0
<b>Total Revenue</b>	<b>\$830,213</b>	<b>\$895,859</b>	<b>\$895,859</b>	<b>\$895,859</b>	<b>\$0</b>
Transfers In:					
General Fund (001)	\$22,887,317	\$21,017,317	\$27,054,366	\$27,054,366	\$0
<b>Total Transfers In</b>	<b>\$22,887,317</b>	<b>\$21,017,317</b>	<b>\$27,054,366</b>	<b>\$27,054,366</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$64,233,190</b>	<b>\$64,100,197</b>	<b>\$70,184,751</b>	<b>\$70,184,751</b>	<b>\$0</b>
Expenditures:					
Administration <sup>1</sup>	\$1,385,101	\$1,453,713	\$1,468,762	\$1,468,762	\$0
Workers' Compensation	13,709,291	13,020,000	13,020,000	13,020,000	0
Self Insurance Losses	3,616,583	3,881,465	3,881,465	3,881,465	0
Commercial Insurance Premium	3,139,020	3,278,700	3,278,700	3,278,700	0
Automated External Defibrillator	148,669	143,798	143,798	143,798	0
<b>Total Expenditures</b>	<b>\$21,998,664</b>	<b>\$21,777,676</b>	<b>\$21,792,725</b>	<b>\$21,792,725</b>	<b>\$0</b>
Expense for Net Change in Accrued Liability <sup>2</sup>	\$6,037,049	\$0	\$0	\$0	\$0
<b>Total Disbursements</b>	<b>\$28,035,713</b>	<b>\$21,777,676</b>	<b>\$21,792,725</b>	<b>\$21,792,725</b>	<b>\$0</b>
<b>Ending Balance <sup>2</sup></b>	<b>\$42,234,526</b>	<b>\$42,322,521</b>	<b>\$48,392,026</b>	<b>\$48,392,026</b>	<b>\$0</b>
Restricted Reserves:					
Accrued Liability	\$40,416,658	\$34,379,609	\$40,416,658	\$40,416,658	\$0
AED Replacement Reserve	727,741	863,241	863,241	863,241	0
PC Replacement Reserve	7,200	7,200	7,200	7,200	0
Reserve for Catastrophic Occurrences	1,082,927	7,072,471	7,104,927	7,104,927	0

<sup>1</sup> In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$9,000.00 has been reflected as an increase to FY 2011 expenditures to properly reflect the recording of expenditures in this fund. This audit adjustment has been included in the FY 2011 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2012 Third Quarter package.

<sup>2</sup> As the Expense for Net Change in Accrued Liability does not affect the cash balance of the fund, the Ending Balance is calculated using Total Available less total Expenditures, not Disbursements. The fluctuation in the Ending Balance is primarily due to changes in the Accrued Liability reserve based on an independent actuarial valuation.