

FUND STATEMENT

Fund 60040, Health Benefits

	FY 2015 Actual	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan	FY 2016 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$42,936,455	\$27,812,577	\$47,394,518	\$47,394,518	\$0
Revenue:					
Employer Share of Premiums	\$104,717,112	\$113,207,691	\$113,207,691	\$113,207,691	\$0
Employee Share of Premiums	31,647,733	34,369,810	34,369,810	34,369,810	0
Retiree Premiums	30,225,691	32,817,133	32,817,133	32,817,133	0
Interest Income	58,834	64,282	64,282	64,282	0
Administrative Service Charge/ COBRA Premiums	439,396	496,936	496,936	496,936	0
Employee Fitness Center Revenue	58,310	54,084	54,084	54,084	0
Total Revenue	\$167,147,076	\$181,009,936	\$181,009,936	\$181,009,936	\$0
Transfer In:					
General Fund (10001)	\$1,000,000	\$0	\$0	\$0	\$0
Total Transfer In	\$1,000,000	\$0	\$0	\$0	\$0
Total Available	\$211,083,531	\$208,822,513	\$228,404,454	\$228,404,454	\$0
Expenditures:					
Benefits Paid	\$157,870,941	\$179,299,034	\$179,299,034	\$179,299,034	\$0
Administrative Expenses	4,378,161	4,688,960	4,688,960	4,688,960	0
Premium Stabilization Reserve ¹	0	0	9,637,091	9,637,091	0
Incurred but not Reported Claims (IBNR) ²	(263,418)	1,298,472	1,298,472	1,298,472	0
Patient Protection and Affordable Care Act Fees ³	956,715	1,052,000	1,052,000	1,052,000	0
LiveWell Program	746,614	742,000	742,000	742,000	0
Total Expenditures	\$163,689,013	\$187,080,466	\$196,717,557	\$196,717,557	\$0
Total Disbursements	\$163,689,013	\$187,080,466	\$196,717,557	\$196,717,557	\$0
Ending Balance: ⁴					
Fund Equity	\$58,194,518	\$35,110,600	\$43,785,369	\$43,785,369	\$0
IBNR	10,800,000	13,368,553	12,098,472	12,098,472	0
Ending Balance⁵	\$47,394,518	\$21,742,047	\$31,686,897	\$31,686,897	\$0
Premium Stabilization Reserve ¹	\$19,334,786	\$0	\$1,048,673	\$1,048,673	\$0
Transitional Reinsurance Program Reserve ³	1,695,285	0	695,285	695,285	0
Unreserved Ending Balance	\$26,364,447	\$21,742,047	\$29,942,939	\$29,942,939	\$0
Percent of Claims	16.7%	12.1%	16.7%	16.7%	0.0%

¹ Fluctuations in the Premium Stabilization Reserve are the result of reconciliations of budget to actual experience and the timing of budget adjustments.

² In order to account for expenditures in the proper fiscal year, audit adjustments in the amount of \$1,048,673.00 have been reflected as a decrease to FY 2015 expenditures to record final Incurred but not Reported claims for FY 2015. These audit adjustments have been included in the FY 2015 Comprehensive Annual Financial Report (CAFR). Details of the FY 2015 audit adjustments are included in the FY 2016 Third Quarter Package.

³ Fees under the Patient Protection and Affordable Care Act include the Patient-Centered Outcomes Research Trust Fund Fee and the Transitional Reinsurance Program fee. The Transitional Reinsurance Program Reserve was established to accumulate funding for Transitional Reinsurance Program fees.

⁴ The Fund 60040 ending balance does not include funding set aside in reserve for IBNR expenses. To account for all funds associated with the County's self-insured plans, the Fund Equity amount is provided, which includes the Fund 60040 ending balance as well as the IBNR reserve.

⁵ Fluctuations in the ending balance are due primarily to the appropriation of the Premium Stabilization Reserve and changes in claims expenditures.