

FUND STATEMENT

Fund 60000, County Insurance Fund

	FY 2017 Estimate	FY 2017 Actual	Increase (Decrease) (Col. 2-1)	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$117,793,037	\$117,793,037	\$0	\$78,074,271	\$95,193,807	\$17,119,536
Revenue:						
Interest	\$100,000	\$614,815	\$514,815	\$400,000	\$400,000	\$0
Workers' Compensation	515,000	509,997	(5,003)	515,000	515,000	0
Other Insurance	105,859	93,833	(12,026)	105,859	105,859	0
Total Revenue	\$720,859	\$1,218,645	\$497,786	\$1,020,859	\$1,020,859	\$0
Transfers In:						
General Fund (10001)	\$27,888,115	\$27,888,115	\$0	\$24,184,081	\$24,184,081	\$0
Total Transfers In	\$27,888,115	\$27,888,115	\$0	\$24,184,081	\$24,184,081	\$0
Total Available	\$146,402,011	\$146,899,797	\$497,786	\$103,279,211	\$120,398,747	\$17,119,536
Expenditures:						
Administration	\$1,923,932	\$1,961,332	\$37,400	\$1,974,063	\$1,974,063	\$0
Workers' Compensation	15,291,139	16,129,102	837,963	15,449,639	15,449,639	0
Self Insurance Losses	4,176,000	2,195,179	(1,980,821)	4,176,000	4,176,000	0
Tax Litigation Expenses	42,500,000	26,512,800	(15,987,200)	0	16,000,000	16,000,000
Commercial Insurance Premium	4,178,000	4,667,146	489,146	4,566,000	4,566,000	0
Automated External Defibrillator	258,669	240,431	(18,238)	258,669	258,669	0
Total Expenditures	\$68,327,740	\$51,705,990	(\$16,621,750)	\$26,424,371	\$42,424,371	\$16,000,000
Expense for Net Change in Accrued Liability	\$0	\$0	\$0	\$0	\$0	\$0
Total Disbursements	\$68,327,740	\$51,705,990	(\$16,621,750)	\$26,424,371	\$42,424,371	\$16,000,000
Ending Balance ¹	\$78,074,271	\$95,193,807	\$17,119,536	\$76,854,840	\$77,974,376	\$1,119,536
Restricted Reserves:						
Accrued Liability	\$54,340,000	\$54,340,000	\$0	\$50,614,000	\$54,340,000	\$3,726,000
AED Replacement Reserve ²	683,417	0	(683,417)	0	0	0
Litigation Reserve	12,811,545	28,798,745	15,987,200	16,311,545	12,798,745	(3,512,800)
Reserve for Catastrophic Occurrences	10,239,309	12,055,062	1,815,753	9,929,295	10,835,631	906,336

¹ Fluctuations in the Ending Balance are primarily the result of variations in tax litigation expenses.

² Funds were accumulated in the AED Replacement Reserve to allow for the replacement of the County's existing automated external defibrillators (AED) that had reached or exceeded their recommended life. A five-year replacement cycle was implemented beginning in FY 2014, and the initial cycle to replace the inventory of aging AEDs will be completed in FY 2018. AED replacement will continue on a five-year cycle based on the recommended useful life of the devices. However, the AED Replacement Reserve is no longer required as the scheduled replacement of devices will be funded through annual appropriations as part of a long-term AED replacement strategy.