

FUND STATEMENT

Fund 60040, Health Benefits 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	\$49,298,155	\$49,298,155	\$0	\$29,870,929	\$54,883,049	\$25,012,120
Revenue:						
Employer Share of Premiums- County Payroll	\$120,175,331	\$115,102,682	(\$5,072,649)	\$121,989,077	\$121,989,077	\$0
Employee Share of Premiums- County Payroll	36,316,864	34,835,067	(1,481,797)	36,801,288	36,801,288	0
Retiree Premiums	35,060,057	34,048,597	(1,011,460)	36,556,232	36,556,232	0
Interest Income	136,511	393,158	256,647	301,417	301,417	0
Administrative Service Charge/COBRA Premiums	502,503	575,403	72,900	588,213	588,213	0
Employee Fitness Center Revenue	55,768	60,350	4,582	54,756	54,756	0
Total Revenue	\$192,247,034	\$185,015,257	(\$7,231,777)	\$196,290,983	\$196,290,983	\$0
Total Available	\$241,545,189	\$234,313,412	(\$7,231,777)	\$226,161,912	\$251,174,032	\$25,012,120
Expenditures:						
Benefits Paid	\$182,181,177	\$171,661,305	(\$10,519,872)	\$188,062,862	\$188,062,862	\$0
Administrative Expenses	4,934,833	5,415,981	481,148	5,445,136	5,445,136	0
Premium Stabilization Reserve ¹	22,366,956	0	(22,366,956)	0	24,528,108	24,528,108
Incurred but not Reported Claims (IBNR)	816,664	1,188,237	371,573	830,940	830,940	0
Patient Protection and Affordable Care Act Fees ²	618,130	625,734	7,604	135,965	135,965	0
LiveWell Program	756,500	539,106	(217,394)	742,000	764,523	22,523
Total Expenditures	\$211,674,260	\$179,430,363	(\$32,243,897)	\$195,216,903	\$219,767,534	\$24,550,631
Total Disbursements	\$211,674,260	\$179,430,363	(\$32,243,897)	\$195,216,903	\$219,767,534	\$24,550,631
Ending Balance: ³						
Fund Equity	\$42,165,593	\$67,549,286	\$25,383,693	\$44,070,613	\$44,903,675	\$833,062
IBNR	12,294,664	12,666,237	371,573	13,125,604	13,497,177	371,573
Ending Balance⁴	\$29,870,929	\$54,883,049	\$25,012,120	\$30,945,009	\$31,406,498	\$461,489
Premium Stabilization Reserve ¹	\$0	\$26,003,423	\$26,003,423	\$0	\$0	\$0
Transitional Reinsurance Program Reserve ²	212,188	212,188	0	0	0	0
Unreserved Ending Balance	\$29,658,741	\$28,667,438	(\$991,303)	\$30,945,009	\$31,406,498	\$461,489
Percent of Claims	16.3%	16.7%	0.4%	16.5%	16.7%	0.2%

¹ Fluctuations in the Premium Stabilization Reserve are the result of reconciliations of budget to actual experience and the timing of budget adjustments. Any balances in the reserve resulting from actual experience are re-appropriated at the next budgetary quarterly review.

² 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, which are anticipated to end in FY 2018.

³ 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.

⁴ Fluctuations in the ending balance are due primarily to the appropriation of the Premium Stabilization Reserve and changes in claims expenditures.