

# FUND STATEMENT

## Fund 60000, County Insurance

	FY 2016 Actual	FY 2017 Adopted Budget Plan	FY 2017 Revised Budget Plan	FY 2017 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$115,928,812	\$79,500,931	\$117,793,037	\$117,793,037	\$0
Revenue:					
Interest	\$339,876	\$100,000	\$100,000	\$100,000	\$0
Workers' Compensation	511,997	515,000	515,000	515,000	0
Other Insurance	118,833	105,859	105,859	105,859	0
<b>Total Revenue</b>	\$970,706	\$720,859	\$720,859	\$720,859	\$0
Transfers In:					
General Fund (10001)	\$25,819,826	\$24,162,115	\$24,162,115	\$27,888,115	\$3,726,000
<b>Total Transfers In</b>	\$25,819,826	\$24,162,115	\$24,162,115	\$27,888,115	\$3,726,000
<b>Total Available</b>	\$142,719,344	\$104,383,905	\$142,676,011	\$146,402,011	\$3,726,000
Expenditures:					
Administration <sup>1</sup>	\$1,743,090	\$1,923,932	\$1,923,932	\$1,923,932	\$0
Workers' Compensation	15,995,598	15,291,139	15,291,139	15,291,139	0
Self Insurance Losses	2,676,261	4,176,000	4,176,000	4,176,000	0
Litigation Expenses	0	0	39,000,000	42,500,000	3,500,000
Commercial Insurance Premium	4,312,301	4,178,000	4,178,000	4,178,000	0
Automated External Defibrillator	199,057	258,669	258,669	258,669	0
<b>Total Expenditures</b>	\$24,926,307	\$25,827,740	\$64,827,740	\$68,327,740	\$3,500,000
Expense for Net Change in Accrued Liability <sup>2</sup>	\$3,726,000	\$0	\$0	\$0	\$0
<b>Total Disbursements</b>	\$28,652,307	\$25,827,740	\$64,827,740	\$68,327,740	\$3,500,000
<b>Ending Balance<sup>3</sup></b>	\$117,793,037	\$78,556,165	\$77,848,271	\$78,074,271	\$226,000
Restricted Reserves:					
Accrued Liability <sup>2</sup>	\$54,340,000	\$50,614,000	\$54,340,000	\$54,340,000	\$0
AED Replacement Reserve	798,288	623,805	683,417	683,417	0
Litigation Reserve	55,311,545	18,287,430	16,311,545	12,811,545	(3,500,000)
Reserve for Catastrophic Occurrences <sup>2</sup>	7,343,204	9,030,930	6,513,309	10,239,309	3,726,000

<sup>1</sup> In order to account for expenditures in the proper fiscal year, an audit adjustment in the amount of \$151.51 has been reflected as a decrease to FY 2016 expenditures in order to record expenditures in the proper fiscal period. This adjustment has been included in the FY 2016 Comprehensive Annual Financial Report (CAFR). Details of the FY 2016 audit adjustments are included in the FY 2017 Third Quarter Package.

<sup>2</sup> FY 2016 actuals reflect an accrued liability adjustment of \$3,726,000 based on an annual independent actuarial valuation. This adjustment results in a corresponding adjustment to the FY 2016 Total Disbursements, total Accrued Liability Reserve, and Reserve for Catastrophic Occurrences, but it does not affect the cash balance or the Ending Balance, which is calculated using Total Available less Total Expenditures, not Disbursements. This adjustment has been included in the FY 2016 CAFR.

<sup>3</sup> Fluctuations in the Ending Balance are primarily the result of variations in tax litigation expenses.