

Fund S62000 Public School Health and Flexible Benefits

Focus

Fund S62000, Health and Flexible Benefits, provides for the administration of health and dental care benefit plans for employees and retirees. In addition, the Health and Flexible Benefits Fund administers two Flexible Spending Accounts, which enable employees to realize savings by setting aside pre-tax dollars, through Fairfax County Public Schools (FCPS) payroll deductions, for eligible health care and dependent care costs. FY 2018 expenditures are estimated at \$401.8 million.



Fund S62000

Public School Health and Flexible Benefits

FUND STATEMENT

Fund S62000, Public School Health and Flexible Benefits

	FY 2016 Actual	FY 2017 Adopted Budget Plan	FY 2017 Revised Budget Plan ¹	FY 2018 Superintendent's Proposed	FY 2018 Adopted Budget Plan ²
Beginning Balance	\$39,401,484	\$38,576,888	\$38,752,031	\$39,871,404	\$39,871,404
Revenue:					
Employer/Employee Premiums	\$288,063,524	\$310,993,829	\$299,599,473	\$315,366,743	\$315,366,743
Retiree/Other Health Premiums	52,233,630	59,234,637	57,865,524	62,403,215	62,403,215
Interest Income and Rebates	20,548,329	12,913,000	13,465,550	18,075,000	18,075,000
Flexible Spending Account Withholdings	8,520,677	8,040,000	9,000,000	9,000,000	9,000,000
Total Revenue	\$369,366,160	\$391,181,466	\$379,930,547	\$404,844,958	\$404,844,958
Total Available	\$408,767,644	\$429,758,354	\$418,682,578	\$444,716,362	\$444,716,362
Expenditures:					
Health Benefits Paid	\$295,408,994	\$312,878,904	\$302,384,148	\$324,315,590	\$324,315,590
Premiums Paid	53,150,829	56,997,026	53,763,743	54,698,425	54,698,425
Health Administrative Expenses	13,461,516	16,709,865	13,957,283	14,108,340	14,108,340
Flexible Spending Accounts					
Reimbursements	8,147,735	7,900,000	8,859,000	8,859,000	8,859,000
FSA Administrative Expenses	140,539	140,000	141,000	141,000	141,000
Claims Incurred but not Reported (IBNR)	22,414,000	21,476,000	22,120,000	21,826,000	21,826,000
IBNR Prior Year Credit	(22,708,000)	(22,092,000)	(22,414,000)	(22,120,000)	(22,120,000)
Total Expenditures	\$370,015,613	\$394,009,795	\$378,811,174	\$401,828,355	\$401,828,355
Premium Stabilization Reserve ³	\$0	\$35,748,559	\$39,871,404	\$42,888,007	\$42,888,007
Total Disbursements	\$370,015,613	\$429,758,354	\$418,682,578	\$444,716,362	\$444,716,362
Ending Balance	\$38,752,031	\$0	\$0	\$0	\$0
Undelivered Orders	\$7,630	\$0	\$0	\$0	\$0
Premium Stabilization Reserve	38,744,401	0	0	0	0
Unreserved Balance	\$0	\$0	\$0	\$0	\$0

¹ The FY 2017 Revised Budget Plan reflects adjustments adopted by the Fairfax County School Board on March 23, 2017 during its FY 2017 Third Quarter Review.

² Fairfax County School Board action on the FY 2018 budget was taken on May 25, 2017 and will be included for approval by the Board of Supervisors as part of the FY 2017 Carryover Review.

³ The Premium Stabilization Reserve is appropriated for budgeting purposes to offset fluctuations in health insurance costs during the fiscal year. This reserve is to be carried forward as beginning balance for FY 2018.