

# FUND STATEMENT

## Fund 60000, County Insurance

	FY 2017 Actual	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	FY 2018 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$117,793,037</b>	<b>\$78,074,271</b>	<b>\$94,498,434</b>	<b>\$94,498,434</b>	<b>\$0</b>
Revenue:					
Interest	\$614,815	\$400,000	\$400,000	\$400,000	\$0
Workers' Compensation	509,997	515,000	515,000	515,000	0
Other Insurance	93,833	105,859	105,859	105,859	0
<b>Total Revenue</b>	<b>\$1,218,645</b>	<b>\$1,020,859</b>	<b>\$1,020,859</b>	<b>\$1,020,859</b>	<b>\$0</b>
Transfers In:					
General Fund (10001)	\$27,888,115	\$24,184,081	\$24,184,081	\$26,533,081	\$2,349,000
<b>Total Transfers In</b>	<b>\$27,888,115</b>	<b>\$24,184,081</b>	<b>\$24,184,081</b>	<b>\$26,533,081</b>	<b>\$2,349,000</b>
<b>Total Available</b>	<b>\$146,899,797</b>	<b>\$103,279,211</b>	<b>\$119,703,374</b>	<b>\$122,052,374</b>	<b>\$2,349,000</b>
Expenditures:					
Administration	\$1,961,332	\$1,974,063	\$1,974,063	\$1,974,063	\$0
Workers' Compensation <sup>1</sup>	16,450,974	15,449,639	15,449,639	15,449,639	0
Self Insurance Losses <sup>1</sup>	2,568,680	4,176,000	4,176,000	4,176,000	0
Litigation Expenses	26,512,800	0	16,000,000	17,000,000	1,000,000
Commercial Insurance Premium	4,667,146	4,566,000	4,566,000	4,566,000	0
Automated External Defibrillator	240,431	258,669	258,669	258,669	0
<b>Total Expenditures</b>	<b>\$52,401,363</b>	<b>\$26,424,371</b>	<b>\$42,424,371</b>	<b>\$43,424,371</b>	<b>\$1,000,000</b>
Expense for Net Change in Accrued Liability <sup>2</sup>	\$2,349,000	\$0	\$0	\$0	\$0
<b>Total Disbursements</b>	<b>\$54,750,363</b>	<b>\$26,424,371</b>	<b>\$42,424,371</b>	<b>\$43,424,371</b>	<b>\$1,000,000</b>
<b>Ending Balance<sup>3</sup></b>	<b>\$94,498,434</b>	<b>\$76,854,840</b>	<b>\$77,279,003</b>	<b>\$78,628,003</b>	<b>\$1,349,000</b>
Restricted Reserves:					
Accrued Liability <sup>2</sup>	\$56,689,000	\$50,614,000	\$56,689,000	\$56,689,000	\$0
Litigation Reserve	28,798,745	16,311,545	12,798,745	11,798,745	(1,000,000)
Reserve for Catastrophic Occurrences <sup>2</sup>	9,010,689	9,929,295	7,791,258	10,140,258	2,349,000

<sup>1</sup> In order to account for expenditures in the proper fiscal year, an audit adjustment in the amount of \$695,372.90 has been reflected as an increase to FY 2017 expenditures. This adjustment has been included in the FY 2017 Comprehensive Annual Financial Report (CAFR). Details of the FY 2017 audit adjustments are included in the FY 2018 Third Quarter package.

<sup>2</sup> FY 2017 actuals reflect an accrued liability adjustment of \$2,349,000 based on an annual independent actuarial valuation. This adjustment results in a corresponding adjustment to the FY 2017 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 2017 CAFR.