

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 2019 expenditures are estimated at \$431.7 million.



Fund S62000

Public School Health and Flexible Benefits

FUND STATEMENT

Fund S62000, Public School Health and Flexible Benefits

	FY 2017 Actual	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan ¹	FY 2019 Superintendent's Proposed	FY 2019 Adopted Budget Plan ²
Beginning Balance	\$38,752,031	\$39,871,404	\$54,658,784	\$51,716,932	\$51,716,932
Revenue:					
Employer/Employee Premiums	\$301,932,987	\$315,366,743	\$315,809,290	\$334,544,823	\$334,544,823
Retiree/Other Health Premiums	55,725,427	62,403,215	59,034,774	61,939,202	61,939,202
Interest Income and Rebates	23,738,558	18,075,000	22,397,000	25,178,556	25,178,556
Flexible Spending Account Withholdings	9,412,742	9,000,000	9,160,000	9,160,000	9,160,000
Total Revenue²	\$390,809,714	\$404,844,958	\$406,401,064	\$430,822,581	\$430,822,581
Total Available	\$429,561,745	\$444,716,362	\$461,059,848	\$482,539,513	\$482,539,513
Expenditures:					
Health Benefits Paid	\$299,389,071	\$324,315,590	\$322,375,983	\$337,484,878	\$337,484,878
Premiums Paid	55,014,923	54,698,425	61,952,110	70,721,565	70,721,565
Health Administrative Expenses	13,986,868	14,108,340	13,889,323	13,292,034	13,292,034
Flexible Spending Accounts Reimbursements	9,115,710	8,859,000	9,000,000	9,000,000	9,000,000
FSA Administrative Expenses	155,389	141,000	160,000	160,000	160,000
Claims Incurred but not Reported (IBNR)	19,655,000	21,826,000	21,620,500	22,701,525	22,701,525
IBNR Prior Year Credit	(22,414,000)	(22,120,000)	(19,655,000)	(21,620,500)	(21,620,500)
Total Expenditures	\$374,902,961	\$401,828,355	\$409,342,916	\$431,739,502	\$431,739,502
Premium Stabilization Reserve ³	\$0	\$42,888,007	\$51,716,932	\$50,800,011	\$50,800,011
Total Disbursements	\$374,902,961	\$444,716,362	\$461,059,848	\$482,539,513	\$482,539,513
Ending Balance	\$54,658,784	\$0	\$0	\$0	\$0
Undelivered Orders	\$3,464	\$0	\$0	\$0	\$0
Premium Stabilization Reserve	54,655,320	0	0	0	0
Unreserved Balance	\$0	\$0	\$0	\$0	\$0

¹ The FY 2018 Revised Budget Plan reflects adjustments adopted by the Fairfax County School Board on March 22, 2018 during the FY 2018 Third Quarter Review.

² Fairfax County School Board action on the FY 2019 budget was taken on May 24, 2018 and will be included for approval by the Board of Supervisors as part of the FY 2018 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 2019.