

# FUND STATEMENT

## Fund 60000, County Insurance

	FY 2018 Actual	FY 2019 Adopted Budget Plan	FY 2019 Revised Budget Plan	FY 2019 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$94,498,434</b>	<b>\$78,628,003</b>	<b>\$91,583,220</b>	<b>\$91,583,220</b>	<b>\$0</b>
Revenue:					
Interest	\$878,819	\$650,000	\$650,000	\$650,000	\$0
Workers' Compensation	509,997	515,000	515,000	515,000	0
Other Insurance	93,833	105,859	105,859	105,859	0
Total Revenue	\$1,482,649	\$1,270,859	\$1,270,859	\$1,270,859	\$0
Transfers In:					
General Fund (10001)	\$26,533,081	\$24,236,650	\$24,236,650	\$24,236,650	\$0
Total Transfers In	\$26,533,081	\$24,236,650	\$24,236,650	\$24,236,650	\$0
<b>Total Available</b>	<b>\$122,514,164</b>	<b>\$104,135,512</b>	<b>\$117,090,729</b>	<b>\$117,090,729</b>	<b>\$0</b>
Expenditures:					
Administration	\$1,824,726	\$2,026,632	\$2,026,632	\$2,026,632	\$0
Workers' Compensation	14,040,417	15,499,639	15,499,639	15,499,639	0
Self Insurance Losses	2,839,583	4,176,000	4,176,000	4,176,000	0
Litigation Expenses	7,345,984	0	10,500,000	10,500,000	0
Commercial Insurance Premium	4,680,615	4,626,000	4,626,000	4,626,000	0
Automated External Defibrillator	199,619	318,669	318,669	318,669	0
Total Expenditures	\$30,930,944	\$26,646,940	\$37,146,940	\$37,146,940	\$0
Expense for Net Change in Accrued Liability <sup>1</sup>	\$7,472,000	\$0	\$0	\$0	\$0
<b>Total Disbursements</b>	<b>\$38,402,944</b>	<b>\$26,646,940</b>	<b>\$37,146,940</b>	<b>\$37,146,940</b>	<b>\$0</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$91,583,220</b>	<b>\$77,488,572</b>	<b>\$79,943,789</b>	<b>\$79,943,789</b>	<b>\$0</b>
Restricted Reserves:					
Accrued Liability	\$64,161,000	\$56,689,000	\$56,689,000	\$64,161,000	\$7,472,000
Litigation Reserve	21,452,761	11,798,745	10,952,761	3,480,761	(7,472,000)
Reserve for Catastrophic Occurrences <sup>1</sup>	5,969,459	9,000,827	12,302,028	12,302,028	0

<sup>1</sup> FY 2018 actuals reflect an accrued liability adjustment of \$7,472,000 based on an annual independent actuarial valuation. This adjustment results in a corresponding adjustment to the FY 2018 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 the Total Available less Total Expenditures, not disbursements. This adjustment has been included in the FY 2018 Comprehensive Annual Financial Report (CAFR). Details of the FY 2018 audit adjustments are included in the FY 2019 Third Quarter package.

<sup>2</sup> Fluctuations in the Ending Balance are primarily the result of variations in tax litigation expenses.