

# Fund 60000: County Insurance

## FUND STATEMENT

Category	FY 2019 Actual	FY 2020 Adopted Budget Plan	FY 2020 Revised Budget Plan	FY 2020 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$91,583,220	\$79,943,789	\$94,553,198	\$94,553,198	\$0
<b>Revenue:</b>					
Interest	\$1,457,238	\$1,750,000	\$1,750,000	\$1,750,000	\$0
Workers' Compensation	510,997	515,000	515,000	515,000	0
Other Insurance	93,834	105,859	105,859	105,859	0
<b>Total Revenue</b>	<b>\$2,062,069</b>	<b>\$2,370,859</b>	<b>\$2,370,859</b>	<b>\$2,370,859</b>	<b>\$0</b>
<b>Transfer In:</b>					
General Fund (10001)	\$24,236,650	\$24,291,320	\$24,291,320	\$21,728,320	(\$2,563,000)
<b>Total Transfer In</b>	<b>\$24,236,650</b>	<b>\$24,291,320</b>	<b>\$24,291,320</b>	<b>\$21,728,320</b>	<b>(\$2,563,000)</b>
<b>Total Available</b>	<b>\$117,881,939</b>	<b>\$106,605,968</b>	<b>\$121,215,377</b>	<b>\$118,652,377</b>	<b>(\$2,563,000)</b>
<b>Expenditures:</b>					
Administration	\$1,645,128	\$2,081,302	\$2,081,302	\$2,081,302	\$0
Workers' Compensation	14,185,872	15,499,639	15,499,639	15,499,639	0
Self-Insurance Losses	2,265,991	4,176,000	4,176,000	4,176,000	0
Litigation Expenses	0	0	10,900,000	10,900,000	0
Commercial Insurance Premium	5,118,351	5,775,000	5,775,000	5,775,000	0
Automated External Defibrillator	113,399	318,669	318,669	318,669	0
<b>Total Expenditures</b>	<b>\$23,328,741</b>	<b>\$27,850,610</b>	<b>\$38,750,610</b>	<b>\$38,750,610</b>	<b>\$0</b>
Expense for Net Change in Accrued Liability <sup>1</sup>	(\$2,563,000)	\$0	\$0	\$0	\$0
<b>Total Disbursements</b>	<b>\$20,765,741</b>	<b>\$27,850,610</b>	<b>\$38,750,610</b>	<b>\$38,750,610</b>	<b>\$0</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$94,553,198</b>	<b>\$78,755,358</b>	<b>\$82,464,767</b>	<b>\$79,901,767</b>	<b>(\$2,563,000)</b>
<b>Restricted Reserves:</b>					
Accrued Liability	\$61,598,000	\$54,161,000	\$64,161,000	\$61,598,000	(\$2,563,000)
Litigation Reserve	13,980,761	3,480,761	3,080,761	3,080,761	0
Reserve for Catastrophic Occurrences	18,974,437	11,113,597	15,223,006	15,223,006	0

<sup>1</sup> FY 2019 actuals reflect an accrued liability adjustment of (\$2,563,000) based on an annual independent actuarial valuation. This adjustment results in a corresponding adjustment to the FY 2019 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 2019 Comprehensive Annual Financial Report (CAFR). Details of the FY 2019 audit adjustments are included in the FY 2020 Third Quarter package.

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