

Fund 60040: Health Benefits

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)
Beginning Balance	\$64,020,235	\$31,270,517	\$73,402,478	\$73,402,478	\$0
Revenue:					
Employer Share of Premiums-County Payroll	\$114,657,702	\$116,489,770	\$116,489,770	\$116,489,770	\$0
Employee Share of Premiums-County Payroll	37,363,846	36,187,579	36,187,579	36,187,579	0
Retiree Premiums ¹	36,012,203	38,166,768	38,166,768	38,166,768	0
Interest Income	1,214,816	1,118,817	1,118,817	1,118,817	0
Administrative Service Charge/COBRA Premiums	606,435	644,603	644,603	644,603	0
Employee Fitness Center Revenue	65,695	61,770	61,770	61,770	0
Total Revenue	\$189,920,697	\$192,669,307	\$192,669,307	\$192,669,307	\$0
Total Available	\$253,940,932	\$223,939,824	\$266,071,785	\$266,071,785	\$0
Expenditures:					
Benefits Paid ¹	\$173,864,001	\$183,249,978	\$183,249,978	\$183,249,978	\$0
Administrative Expenses	5,943,633	5,906,489	5,906,489	5,906,489	0
Premium Stabilization Reserve ²	0	0	46,083,305	46,083,305	0
Incurred but not Reported Claims (IBNR)	39,000	660,207	660,207	660,207	0
Patient Protection and Affordable Care Act Fees ³	41,239	45,363	45,363	45,363	0
LiveWell Program ¹	650,581	742,000	750,692	750,692	0
Total Expenditures	\$180,538,454	\$190,604,037	\$236,696,034	\$236,696,034	\$0
Total Disbursements	\$180,538,454	\$190,604,037	\$236,696,034	\$236,696,034	\$0
Ending Balance:⁴					
Fund Equity	\$85,713,478	\$46,931,729	\$42,346,958	\$42,346,958	\$0
IBNR	12,311,000	13,595,942	12,971,207	12,971,207	0
Ending Balance⁵	\$73,402,478	\$33,335,787	\$29,375,751	\$29,375,751	\$0
Premium Stabilization Reserve ²	\$44,367,190	\$2,733,041	\$0	\$0	\$0
Unreserved Ending Balance	\$29,035,288	\$30,602,746	\$29,375,751	\$29,375,751	\$0
Percent of Claims	16.7%	16.7%	16.0%	16.0%	0.0%

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$28,430.00 have been reflected as an increase to FY 2019 revenue to accurately record revenue in the proper fiscal period. In addition, an audit adjustment in the amount of \$1,255,424.87 has been reflected as an increase to FY 2019 expenditures to accurately record expenditure accruals in the proper fiscal period. These adjustments have 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.

² Fluctuations in the Premium Stabilization Reserve are the result of reconciliations of budget to actual experience and the timing of budget adjustments. Any balances in the reserve resulting from actual experience are re-appropriated at the next budgetary quarterly review.

³ Fees under the Patient Protection and Affordable Care Act include the Patient-Centered Outcomes Research Trust Fund Fee and the Transitional Reinsurance Program fee. The Transitional Reinsurance Program ended in FY 2018 and the Patient-Centered Outcomes Research Trust Fund Fee is anticipated to end in FY 2020.

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⁴ The Fund 60040 ending balance does not include funding set aside in reserve for IBNR expenses. To account for all funds associated with the County's self-insured plans, the Fund Equity amount is provided, which includes the Fund 60040 ending balance as well as the IBNR reserve.

⁵ Fluctuations in the ending balance are due primarily to the appropriation of the Premium Stabilization Reserve and changes in claims expenditures.