

Fund 60040: Health Benefits

FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2021 Mid-Year Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$73,402,478	\$29,375,751	\$79,307,561	\$79,307,561	\$0
Revenue:					
Employer Share of Premiums-County Payroll	\$104,790,273	\$110,935,013	\$110,935,013	\$110,935,013	\$0
Employee Share of Premiums-County Payroll	35,884,416	37,709,537	37,709,537	37,709,537	0
Retiree Premiums	37,035,109	37,925,555	37,925,555	37,925,555	0
Interest Income	1,051,300	1,205,517	1,205,517	1,205,517	0
Administrative Service Charge/COBRA Premiums	620,443	614,159	614,159	614,159	0
Employee Fitness Center Revenue	43,929	60,570	60,570	60,570	0
Total Revenue	\$179,425,470	\$188,450,351	\$188,450,351	\$188,450,351	\$0
Total Available	\$252,827,948	\$217,826,102	\$267,757,912	\$267,757,912	\$0
Expenditures:					
Benefits Paid ¹	\$167,774,610	\$176,996,823	\$176,996,823	\$176,996,823	\$0
Administrative Expenses	6,014,810	5,379,217	5,379,217	5,379,217	0
Premium Stabilization Reserve ²	0	0	54,242,570	54,242,570	0
Incurred but not Reported Claims (IBNR)	(906,000)	424,614	424,614	424,614	0
Patient Protection and Affordable Care Act Fees ³	43,941	0	0	0	0
LiveWell Program	593,026	742,000	742,000	742,000	0
Total Expenditures	\$173,520,387	\$183,542,654	\$237,785,224	\$237,785,224	\$0
Total Disbursements	\$173,520,387	\$183,542,654	\$237,785,224	\$237,785,224	\$0
Ending Balance:⁴					
Fund Equity	\$91,204,342	\$47,679,269	\$42,294,083	\$42,294,083	\$0
IBNR	11,405,000	13,395,821	11,829,614	11,829,614	0
Ending Balance⁵	\$79,307,561	\$34,283,448	\$29,972,688	\$29,972,688	\$0
Premium Stabilization Reserve ²	\$51,289,201	\$4,724,979	\$414,219	\$414,219	\$0
Unreserved Ending Balance	\$28,018,360	\$29,558,469	\$29,558,469	\$29,558,469	\$0
Percent of Claims	16.7%	16.7%	16.7%	16.7%	0.0%

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$414,219.01 have been reflected as a decrease to FY 2020 expenditures to accurately record expenditure accruals in the proper fiscal period. These adjustments will be included in the FY 2020 Comprehensive Annual Financial Report (CAFR). Details of the FY 2020 audit adjustments are included in the FY 2021 Mid-Year 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.

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.

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