

Fund 73030: OPEB Trust

FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2021 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$324,839,635	\$319,944,675	\$330,764,358	\$330,764,358	\$0
Revenue:					
CMS Medicare Part D Subsidy	\$215,858	\$350,000	\$350,000	\$350,000	\$0
Return on Investments	203,768	150,000	150,000	150,000	0
Implicit Subsidy	12,331,254	0	0	12,331,254	12,331,254
Other Funds Contributions	2,639,398	1,727,278	1,727,278	1,727,278	0
Total Realized Revenue	\$15,390,278	\$2,227,278	\$2,227,278	\$14,558,532	\$12,331,254
Unrealized Gain/(Loss) ¹	\$9,697,140	\$0	\$0	\$0	\$0
Total Revenue	\$25,087,418	\$2,227,278	\$2,227,278	\$14,558,532	\$12,331,254
Transfers In:					
General Fund (10001)	\$4,490,000	\$4,490,000	\$4,490,000	\$4,490,000	\$0
Total Transfers In	\$4,490,000	\$4,490,000	\$4,490,000	\$4,490,000	\$0
Total Available	\$354,417,053	\$326,661,953	\$337,481,636	\$349,812,890	\$12,331,254
Expenditures:					
Benefits Paid	\$10,923,210	\$12,023,168	\$12,023,168	\$12,023,168	\$0
Implicit Subsidy	12,331,254	0	0	12,331,254	12,331,254
Administrative Expenses	398,231	516,505	516,505	516,505	0
Total Expenditures	\$23,652,695	\$12,539,673	\$12,539,673	\$24,870,927	\$12,331,254
Total Disbursements	\$23,652,695	\$12,539,673	\$12,539,673	\$24,870,927	\$12,331,254
Reserved Ending Balance²	\$330,764,358	\$314,122,280	\$324,941,963	\$324,941,963	\$0

¹ Unrealized gain/(loss) will be reflected as an actual revenue at the end of the fiscal year.

² The Reserved Ending Balance in Fund 73030, OPEB Trust, represents the amount of assets held in reserve by the County to offset the estimated Actuarial Accrued Liability for other post-employment benefits. The \$324.9 million reserve in FY 2021 is applied toward the liability of \$387.6 million calculated as of July 1, 2020.