

Fund 60000: County Insurance

FUND STATEMENT

Category	FY 2021 Actual	FY 2022 Adopted Budget Plan	FY 2022 Revised Budget Plan	FY 2022 Mid-Year Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$94,135,746	\$87,973,023	\$103,328,679	\$103,328,679	\$0
Revenue:					
Interest	\$278,278	\$510,000	\$510,000	\$510,000	\$0
Workers' Compensation	549,597	515,000	515,000	515,000	0
Other Insurance	102,117	105,859	105,859	105,859	0
Total Revenue	\$929,992	\$1,130,859	\$1,130,859	\$1,130,859	\$0
Transfers In:					
General Fund (10001)	\$24,302,085	\$24,308,191	\$24,318,961	\$25,960,961	\$1,642,000
Consolidated County and Schools Debt Service (20000)	6,756,000	0	0	0	0
Total Transfers In	\$31,058,085	\$24,308,191	\$24,318,961	\$25,960,961	\$1,642,000
Total Available	\$126,123,823	\$113,412,073	\$128,778,499	\$130,420,499	\$1,642,000
Expenditures:					
Administration	\$1,601,633	\$2,098,173	\$2,108,943	\$2,108,943	\$0
Workers' Compensation	15,776,356	19,032,500	19,032,500	19,032,500	0
Self Insurance Losses	1,090,762	4,627,500	4,627,500	4,627,500	0
Tax Litigation Expenses	0	0	11,990,000	11,990,000	0
Commercial Insurance Premium	4,135,343	5,482,000	5,482,000	5,482,000	0
Automated External Defibrillator	191,050	325,000	325,000	325,000	0
Total Expenditures	\$22,795,144	\$31,565,173	\$43,565,943	\$43,565,943	\$0
Expense for Net Change in Accrued Liability ¹	\$1,642,000	\$0	\$0	\$0	\$0
Total Disbursements	\$24,437,144	\$31,565,173	\$43,565,943	\$43,565,943	\$0
Ending Balance²	\$103,328,679	\$81,846,900	\$85,212,556	\$86,854,556	\$1,642,000
Restricted Reserves:					
Accrued Liability ¹	\$69,996,000	\$68,354,000	\$68,354,000	\$69,996,000	\$1,642,000
Litigation Reserve	13,980,761	2,880,761	1,990,761	1,990,761	0
Reserve for Catastrophic Occurrences	19,351,918	10,612,139	14,867,795	14,867,795	0

¹ FY 2021 actuals reflect an accrued liability adjustment of \$1,642,000 based on an annual independent actuarial valuation. This adjustment results in a corresponding adjustment to the FY 2021 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. The Annual Comprehensive Financial Report reflects all audit adjustments in FY 2021. Details of the audit adjustments are found in Attachment VI of the *FY 2022 Mid-Year Review*.

² Fluctuations in the Ending Balance are primarily the result of variations in tax litigation expenses.