

Fund 60000: County Insurance

FUND STATEMENT

Category	FY 2022 Actual	FY 2023 Adopted Budget Plan	FY 2023 Revised Budget Plan	FY 2023 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$104,129,898	\$86,854,556	\$105,980,270	\$105,980,270	\$0
Revenue:					
Interest	\$87,919	\$50,000	\$50,000	\$50,000	\$0
Workers' Compensation	524,623	525,000	525,000	525,000	0
Other Insurance	217,865	110,000	110,000	110,000	0
Total Revenue	\$830,407	\$685,000	\$685,000	\$685,000	\$0
Transfers In:					
General Fund (10001)	\$25,960,961	\$24,398,493	\$24,398,493	\$33,822,493	\$9,424,000
Total Transfers In	\$25,960,961	\$24,398,493	\$24,398,493	\$33,822,493	\$9,424,000
Total Available	\$130,921,266	\$111,938,049	\$131,063,763	\$140,487,763	\$9,424,000
Expenditures:					
Administration	\$1,486,960	\$2,188,475	\$2,188,475	\$2,188,475	\$0
Workers' Compensation	15,737,976	20,520,000	20,520,000	20,520,000	0
Self-Insurance Losses	2,257,195	5,702,500	5,702,500	5,702,500	0
Litigation Expenses	222,415	0	10,451,214	10,451,214	0
Commercial Insurance Premium	5,156,080	6,277,500	6,277,500	6,277,500	0
Automated External Defibrillator	80,370	325,000	325,000	325,000	0
Total Expenditures	\$24,940,996	\$35,013,475	\$45,464,689	\$45,464,689	\$0
Expense for Net Change in Accrued Liability ¹	\$9,424,000	\$0	\$0	\$0	\$0
Total Disbursements	\$34,364,996	\$35,013,475	\$45,464,689	\$45,464,689	\$0
Ending Balance²	\$105,980,270	\$76,924,574	\$85,599,074	\$95,023,074	\$9,424,000
Restricted Reserves:					
Accrued Liability ¹	\$79,420,000	\$69,996,000	\$69,996,000	\$79,420,000	\$9,424,000
Litigation Reserve	13,758,346	1,990,761	3,307,132	3,307,132	0
Reserve for Catastrophic Occurrences	12,801,924	4,937,813	12,295,942	12,295,942	0

¹ FY 2022 actuals reflect an accrued liability adjustment of \$9,424,000 based on an annual independent actuarial valuation. This adjustment results in a corresponding adjustment to the FY 2022 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 2022. Details of the audit adjustment are found in Attachment VI of the FY 2023 *Third Quarter Review*.

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