

Fund 60040: Health Benefits

FUND STATEMENT

Category	FY 2021 Actual	FY 2022 Adopted Budget Plan	FY 2022 Revised Budget Plan	FY 2022 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$79,307,561	\$29,972,688	\$70,545,242	\$70,545,242	\$0
Revenue:					
Employer Share of Premiums-County Payroll	\$101,347,468	\$100,983,630	\$100,983,630	\$100,983,630	\$0
Employee Share of Premiums-County Payroll	32,557,966	29,834,763	29,834,763	29,834,763	0
Retiree Premiums ¹	34,910,029	33,242,330	33,242,330	33,242,330	0
Interest Income	240,697	392,868	392,868	392,868	0
Administrative Service Charge/COBRA Premiums	653,592	653,461	653,461	653,461	0
Employee Fitness Center Revenue	3,205	60,570	60,570	60,570	0
Total Revenue	\$169,712,957	\$165,167,622	\$165,167,622	\$165,167,622	\$0
Total Available	\$249,020,518	\$195,140,310	\$235,712,864	\$235,712,864	\$0
Expenditures:					
Benefits Paid ¹	\$172,006,946	\$169,620,399	\$169,620,399	\$169,620,399	\$0
Administrative Expenses ¹	4,571,714	6,401,096	6,401,096	6,401,096	0
Premium Stabilization Reserve ²	0	0	30,398,665	30,398,665	0
Incurred but not Reported Claims (IBNR)	1,386,000	(293,917)	(293,917)	(293,917)	0
Patient Protection and Affordable Care Act Fees ³	44,910	44,910	44,910	44,910	0
LiveWell Program	465,706	742,000	742,000	742,000	0
Total Expenditures	\$178,475,276	\$176,514,488	\$206,913,153	\$206,913,153	\$0
Total Disbursements	\$178,475,276	\$176,514,488	\$206,913,153	\$206,913,153	\$0
Ending Balance:⁴					
Fund Equity	\$83,336,242	\$30,161,519	\$41,296,794	\$41,296,794	\$0
IBNR	12,791,000	11,535,697	12,497,083	12,497,083	0
Ending Balance⁵	\$70,545,242	\$18,625,822	\$28,799,711	\$28,799,711	\$0
Premium Stabilization Reserve ²	\$41,820,082	\$0	\$0	\$0	\$0
Unreserved Ending Balance	\$28,725,160	\$18,625,822	\$28,799,711	\$28,799,711	\$0
Percent of Claims	16.7%	11.0%	17.0%	17.0%	0.0%

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments have been reflected as a decrease of \$473,103.53 to FY 2021 expenditures due to adjustments to expenditure accruals. The FY 2021 Annual Comprehensive Financial Report (ACFR) reflects all audit adjustments in FY 2021. Details of the audit adjustments were found in Attachment VI of the FY 2022 Mid-Year Review.

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, while the Patient-Centered Outcomes Research Trust Fund Fee was extended.

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.