

EMPLOYEE HEALTH AND LIFE INSURANCE

Fund 620-120

This internal service fund receives revenues comprised of employer and employee contributions, and appropriates expenditures for administration of the County's group health and life insurance plans.

In FY2018 there is a negligible revenue to expenditure deficit, which is the result of the biennial audit expenditure being budgeted in the current fiscal year; however, reimbursed by departments over a two-year period.

FINANCIAL

		Fund 620 Dept 120	2016 Actual	2017 Original	2017 Projected	2018 Budget
361	10	INVESTMENT INTEREST	\$705	\$0	\$1,100	\$0
363	10	GIFTS AND DONATIONS	\$200	\$0	\$200	\$0
369	46	EMPLOYEE CONTRIBUTIONS	\$1,326,261	\$1,480,257	\$1,597,615	\$1,786,980
369	50	MUNICIPALITY CONTRIB.	\$4,665,665	\$5,640,646	\$5,059,115	\$5,452,740
369	90	OTHER MISC. REVENUE	\$100	\$0	\$0	\$0
		MISCELLANEOUS	\$5,992,931	\$7,120,903	\$6,658,030	\$7,239,720
		REVENUE TOTALS	\$5,992,931	\$7,120,903	\$6,658,030	\$7,239,720
513	6	EMPLOYEE HEALTH/LIFE INS	\$4,636,910	\$6,670,847	\$6,656,731	\$7,147,920
513	16	HLTH INS CLAIMS/DEDUCTBLS	\$664,705	\$0	\$14,113	\$0
513	22	FLEX SPENDING ACCT FEES	\$37,591	\$40,000	\$5,100	\$5,500
513	23	BENEFITS MANAGEMENT FEES	\$50,000	\$50,000	\$50,000	\$55,000
513	25	HLTH CARE REFORM FEES/TAX PERSONNEL	\$1,319	\$0	\$0	\$0
			\$5,390,525	\$6,760,847	\$6,725,944	\$7,208,420
522	2	OFFICE SUPPLIES	\$136	\$0	\$0	\$0
		COMMODITIES	\$136	\$0	\$0	\$0
533	1	AUDIT & ACCOUNTING SERVCS	\$12,500	\$0	\$0	\$14,000
533	50	FACILITY/OFFICE RENTALS	\$280	\$350	\$280	\$280
533	84	BUSINESS MEALS/EXPENSES	\$710	\$850	\$770	\$850
533	95	CONFERENCES & TRAINING SERVICES	\$50	\$0	\$50	\$50
			\$13,540	\$1,200	\$1,100	\$15,180
571	80	TO GENERAL CORP FUND 080	\$29,636	\$30,114	\$30,114	\$24,000
		INTERFUND EXPENDITURE	\$29,636	\$30,114	\$30,114	\$24,000
		EXPENDITURE TOTALS	\$5,433,837	\$6,792,161	\$6,757,158	\$7,247,600

FUND BALANCE

FY2016 Actual	FY2017 Projected	FY2018 Budgeted
\$514,956	\$415,828	\$407,948

The Fund Balance Goal is \$1,000,000 to enable the County to consider self-funding of health insurance at some point in the future.

The decline in Fund Balance in FY2017 is the result of administration costs. Beginning in FY2018, departments will be charged an administration fee per employee enrolled in the health insurance plan in order to cover the cost of benefits management, the annual health fair, 50% of the biennial audit and a portion of the Insurance Specialists salary.