

Employee Benefits/5500

	2006 Actual ¹	2007 Adopted ²	2007 Estimated ³	2008 Adopted	2009 Estimated	2010 Estimated
Beginning Fund Balance	24,163,207	15,950,904	19,615,904	23,343,646	23,947,294	22,800,180
Revenues						
* Flexrate recovery ⁴	145,767,649	161,956,368	162,599,052	173,602,272	187,490,454	202,489,690
* Service charges ⁵	17,467,216	21,314,321	20,975,422	23,799,213	25,535,218	27,444,459
* Interest revenue	1,012,699	750,000	1,100,000	850,000	893,350	938,018
* Misc. revenue						
Total Revenues	164,247,564	184,020,689	184,674,474	198,251,485	213,919,022	230,872,167
Expenditures						
* Ins. Premiums ⁶	(161,152,554)	(172,276,379)	(173,777,140)	(187,804,854)	(204,910,200)	(222,170,278)
* Benefits Administration ⁷	(7,642,313)	(6,637,592)	(6,903,592)	(6,259,050)	(6,572,003)	(6,900,603)
* Enrollment Contingency		(3,583,933)		(3,583,933)	(3,583,933)	(3,583,933)
* Encumbrance Carryover			(266,000)			
* Prior Period Adjustment						
Total Expenditures	(168,794,867)	(182,497,904)	(180,946,732)	(197,647,837)	(215,066,136)	(232,654,814)
Estimated Underexpenditures						
Other Fund Transactions						
* Month 14 Accounting Adjustments						
Total Other Fund Transactions	0	0	0	0	0	0
Ending Fund Balance	19,615,904	17,473,689	23,343,646	23,947,294	22,800,180	21,017,533
Less: Reserves & Designations						
* Reserved for Encumbrance Carryover	(266,000)					
* IBNR ⁸	(13,893,364)	(16,680,186)	(14,384,336)	(15,536,445)	(16,798,344)	(18,186,669)
* IBNR Shortfall						
* Rate Stabilization Reserve	(5,456,540)	(793,503)	(8,959,310)	(8,410,849)	(6,001,836)	(2,830,864)
Total Reserves & Designations	(19,615,904)	(17,473,689)	(23,343,646)	(23,947,294)	(22,800,180)	(21,017,533)
Ending Undesignated Fund Balance	0	0	0	0	0	0
Target Fund Balance ⁹	19,349,904	17,473,689	23,343,646	23,947,294	22,800,180	21,017,533

Financial Plan Notes:

¹ 2006 Actuals are from the 2006 CAFR

² 2007 Council Adopted Budget.

³ Flexrate Recovery is adjusted for projected higher FTE count, increased interest is from higher than projected cash balances; other revenue projected from 2007 second quarter report.

⁴ Flexrate for 2008 Proposed is based on adjusted August 2007 actuary report, flex rate of \$1,142 per FTE per month and enrollment of 12,668. In 2009 and 2010 Flexrate increase is estimated at 8.0%.

⁵ In 2009 and 2010, service charges are projected to increase 7% annually.

⁶ Insurance premiums projected based on August 2007 adjusted actuary report.

⁷ Benefits administration projected to increase 5% annually; figure includes cost of health measurement and evaluation programs associated with the county's Health Reform Initiative.

⁸ In 2009 and 2010, IBNR is projected based on historic trends.

⁹ Target fund balance is to equal the sum of IBNR and rate stabilization reserve.