

11/14/2014

**Town of Fairfield  
Insurance Fund Analysis  
Actual July 1, 2013 through June 30, 2014**

	360	361	363/364	
	<u>Risk Management</u>	<u>Town Medical</u>	<u>B.O.E. Medical</u>	<u>Total</u>
<b>Fund Balance 7/1/13 (Accrual Basis)</b>	<b>(\$7,023,705)</b>	<b>\$2,750,333</b>	<b>\$1,126,863</b>	<b>(\$3,146,510)</b>
<b>Revenues:</b>				
Town Department Premiums	3,571,000	9,499,226	18,800,001	31,870,227
Agency/Cobra/Grant Premiums	-	21,448	972,344	993,792
Employee Premiums	-	1,036,840	4,513,307	5,550,147
Retiree Premiums	-	-	1,325,415	1,325,415
Recoveries	174,691	-	564,106	738,797
Interest	-	-	-	-
Other	-	-	192,739	192,739
<b>Total Revenues</b>	<b>3,745,691</b>	<b>10,557,514</b>	<b>26,367,912</b>	<b>40,671,117</b>
<b>Expenditures:</b>				
Worker's Comp. Claims *	1,845,161	-	-	1,845,161
General Liability Claims	904,917	-	-	904,917
Town Property Claims	88,730	-	-	88,730
Claims Handling Service	-	772,326	1,225,485	1,997,811
Medical Access Fees (Anthem)	-	94,276	-	94,276
Medical & Dental Claims	-	6,668,700	20,234,088	26,902,788
Prescription Drug Claims	-	1,924,345	5,033,218	6,957,563
Other	837	11,160	205,916	217,913
<b>Total Expenditures</b>	<b>2,839,645</b>	<b>9,470,807</b>	<b>26,698,707</b>	<b>39,009,159</b>
<b>Net Profit/Loss</b>	<b>906,046</b>	<b>1,086,707</b>	<b>(330,795)</b>	<b>1,661,958</b>
<b>Fund Balance 6/30/14 (Accrual Basis)</b>	<b>(\$6,117,659)</b>	<b>\$3,837,040</b>	<b>\$796,068</b>	<b>(\$1,484,552)</b>
<b>Accrual</b>	<b>10,845,163</b>	<b>521,649</b>	<b>1,550,000</b>	<b>12,916,812</b>
<b>Balance without Accrual</b>	<b>4,727,504</b>	<b>4,358,689</b>	<b>2,346,068</b>	<b>11,432,260</b>

\*Workers Comp accrual calculation not completed. Accrual balance may be reduced for FY14

11/14/2014

**Town of Fairfield  
Insurance Fund Analysis  
July 1, 2014- June 30, 2015**

	360*	361**	363/364**	
	<u>Risk Management</u>	<u>Town Medical</u>	<u>B.O.E. Medical</u>	<u>Total</u>
<b>Projected Fund Balance 7/1/14 (Accrual Basis)</b>	<b>(\$6,117,659)</b>	<b>\$3,837,040</b>	<b>\$796,068</b>	<b>(\$1,484,552)</b>
<b>Revenues:</b>				
Town Department Premiums	3,496,000	9,560,920	19,359,039	<b>32,415,959</b>
Agency/Cobra/Grant Premiums	-	16,044	792,072	<b>808,116</b>
Employee Premiums	-	1,051,332	4,920,053	<b>5,971,385</b>
Retiree Premiums	-	-	1,390,195	<b>1,390,195</b>
Recoveries	108,000	-	480,000	<b>588,000</b>
Interest	-	-	-	-
Other	-	-	192,739	<b>192,739</b>
<b>Total Revenues</b>	<b>3,604,000</b>	<b>10,628,296</b>	<b>27,134,098</b>	<b>41,366,394</b>
<b>Expenditures:</b>				
Worker's Comp. Claims	2,762,420	-	-	<b>2,762,420</b>
General Liability Claims	800,000	-	-	<b>800,000</b>
Town Property Claims	28,000	-	-	<b>28,000</b>
Claims Handling Service	-	725,294	1,447,379	<b>2,172,673</b>
Medical Access Fees (Anthem)	-	93,255	-	<b>93,255</b>
Medical & Dental Claims	-	7,623,465	21,704,438	<b>29,327,903</b>
Prescription Drug Claims	-	2,136,480	5,318,009	<b>7,454,489</b>
Other	-	14,000	205,916	<b>219,916</b>
<b>Total Expenditures</b>	<b>3,590,420</b>	<b>10,592,494</b>	<b>28,675,742</b>	<b>42,858,656</b>
<b>Net Profit/Loss</b>	<b>13,580</b>	<b>35,802</b>	<b>(1,541,644)</b>	<b>(1,492,262)</b>
<b>Projected Fund Balance 6/30/15 (Accrual Basis)</b>	<b>(\$6,104,079)</b>	<b>\$3,872,842</b>	<b>(\$745,576)</b>	<b>(\$2,976,814)</b>
<b>Accrual</b>	<b>10,845,163</b>	<b>563,381</b>	<b>1,666,095</b>	<b>13,074,639</b>
<b>Balance without Accrual</b>	<b>4,741,084</b>	<b>4,436,223</b>	<b>920,519</b>	<b>10,097,825</b>

\*Annualized using September 30, 2014

\*\* Budgeted using FY15 Budget