

FY14-19 PUBLIC SERVICES PROGRAM: FISCAL PLAN

Risk Management

FISCAL PROJECTIONS	FY13 ESTIMATE	FY14 REC	FY15 PROJECTION	FY16 PROJECTION	FY17 PROJECTION	FY18 PROJECTION	FY19 PROJECTION
ASSUMPTIONS							
CPI (Fiscal Year)	2.3%	2.3%	2.4%	2.7%	3.2%	3.5%	3.7%
Investment Income Yield	0.16%	0.19%	0.36%	0.75%	1.35%	1.80%	2.15%
Rate Adjustment	0.0%	0.0%	4.7%	8.2%	-10.7%	8.3%	8.3%
BEGINNING FUND BALANCE	(19,505,953)	(13,289,135)	(3,898,780)	7,220,825	20,887,731	20,870,252	20,875,683
REVENUES							
Intergovernmental	426,630	496,470	519,903	522,264	538,716	557,301	578,089
Miscellaneous	1,000,290	350	367	1,460	2,730	3,790	4,710
Subtotal Revenues	1,426,920	496,820	520,270	523,724	541,446	561,091	582,799
INTERFUND TRANSFERS (Net Non-CIP)	55,246,180	65,736,725	68,839,498	73,121,782	61,325,006	63,567,731	65,981,970
Transfers Risk Management Fund	55,246,180	65,736,725	68,839,498	73,121,782	61,325,006	63,567,731	65,981,970
TOTAL RESOURCES	37,167,147	52,944,410	65,460,988	80,866,331	82,754,183	84,999,074	87,440,452
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(50,456,282)	(56,843,190)	(58,113,070)	(59,765,214)	(61,712,675)	(63,914,844)	(66,376,616)
Labor Agreement	n/a	0	(168,983)	(217,726)	(217,726)	(217,726)	(217,726)
Claims Audit	n/a	n/a	40,000	0	40,000	0	40,000
Retiree Health Insurance Pre-Funding	0	0	1,890	4,340	6,470	9,180	12,950
Subtotal PSP Oper Budget Approp / Exp's	(50,456,282)	(56,843,190)	(58,240,163)	(59,978,600)	(61,883,931)	(64,123,390)	(66,541,392)
TOTAL USE OF RESOURCES	(50,456,282)	(56,843,190)	(58,240,163)	(59,978,600)	(61,883,931)	(64,123,390)	(66,541,392)
YEAR END FUND BALANCE	(13,289,135)	(3,898,780)	7,220,825	20,887,731	20,870,252	20,875,683	20,899,060
END-OF-YEAR RESERVES AS A							
PERCENT OF RESOURCES	-35.8%	-7.4%	11.0%	25.8%	25.2%	24.6%	23.9%

Assumptions:

1. Risk Management contributions projected for this fund are adjusted as necessary to reflect the County's fiscal policy of maintaining an unrestricted net asset balance, in excess of claims reserves, sufficient to achieve a confidence level in the range of 80 to 85 percent that funding will be sufficient to cover all incurred liabilities.
2. Risk Management contributions to the Self-Insurance Fund are made annually based on actuarial analysis and evaluation of prior claims expenses.