

FY12-17 PUBLIC SERVICES PROGRAM: FISCAL PLAN			Risk Management				
FISCAL PROJECTIONS	FY11 ESTIMATE	FY12 REC	FY13 PROJECTION	FY14 PROJECTION	FY15 PROJECTION	FY16 PROJECTION	FY17 PROJECTION
ASSUMPTIONS							
CPI (Fiscal Year)	2.0%	2.4%	2.7%	3.0%	3.2%	3.4%	3.6%
Investment Income Yield	0.14%	0.40%	0.90%	2.00%	2.75%	3.50%	4.00%
Rate Changes	-	-	-2.8%	1.4%	-7.0%	2.5%	3.1%
BEGINNING FUND BALANCE	(6,990,990)	(2,721,140)	4,936,990	10,000,000	15,000,000	15,000,000	15,000,000
REVENUES							
Intergovernmental	51,190	379,570	389,820	401,510	414,360	428,450	443,870
Miscellaneous	740,940	1,250,000	1,590,000	2,370,000	2,960,000	3,600,000	4,090,000
Subtotal Revenues	792,130	1,629,570	1,979,820	2,771,510	3,374,360	4,028,450	4,533,870
INTERFUND TRANSFERS (Net Non-CIP)							
Transfers To Risk Management Fund	50,997,240	55,293,240	53,748,790	54,483,160	50,619,640	51,889,530	53,491,290
Tax Supported MCG Transfers to Fund	28,950,000	28,962,600	27,949,370	28,331,240	26,322,220	26,982,550	27,815,470
Outside Agency Transfers to Fund	15,968,830	19,156,750	18,812,080	19,069,110	17,716,870	18,161,340	18,721,950
TOTAL RESOURCES	44,798,380	54,201,670	60,665,600	67,254,670	68,994,000	70,917,980	73,025,160
PSP OPER. BUDGET APPROP/ EXPS.							
Operating Budget	(47,519,520)	(49,264,680)	(50,671,030)	(52,270,930)	(54,027,380)	(55,952,430)	(58,059,980)
FFI -- Retiree Health Insurance Pre-Funding	n/a	n/a	5,430	16,260	33,380	34,450	34,820
Subtotal PSP Oper Budget Approp / Exp's	(47,519,520)	(49,264,680)	(50,665,600)	(52,254,670)	(53,994,000)	(55,917,980)	(58,025,160)
TOTAL USE OF RESOURCES	(47,519,520)	(49,264,680)	(50,665,600)	(52,254,670)	(53,994,000)	(55,917,980)	(58,025,160)
YEAR END FUND BALANCE	(2,721,140)	4,936,990	10,000,000	15,000,000	15,000,000	15,000,000	15,000,000
END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES	-6.1%	9.1%	16.5%	22.3%	21.7%	21.2%	20.5%
Assumptions:							
1. Risk Management contributions projected for this fund are adjusted as necessary to reflect the County's fiscal policy of maintaining a retained earnings 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.							