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# INSURANCE TRUST FUND

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# INSURANCE TRUST FUND

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The Insurance Trust Fund is used to support the District's self-insured medical plan. Approximately 2,576 current and former employees are enrolled with a total of 6,776 individuals covered by the Plan. An Insurance Committee comprised of representatives from all the District's working groups makes recommendations on plan changes and premiums for the Fund. Hays Companies was retained in 2010 to analyze the District's claims trend and suggest changes to the Plan design to make it more cost efficient.

The District's Insurance Committee recommended a 4.5 percent (4.5%) increase in premiums for FY18. The Insurance Committee recommended, and the School Board approved, a wellness component be added to the District's Insurance Plan in 2012/13. The wellness component provides a lower premium to participating plan participants and provides an incentive to join and attend area participating wellness centers.

Compared to FY17 budgeted figures, total premiums and other revenue are budgeted to increase over \$2 million. Expenditures are projected to increase by over \$2 million with administrative costs increasing by just over \$50,000.

Revenues and expenditures are, as follows:

## Revenues

Source	Budget FY17	Budget FY18	Increase/ (Decrease) from Prior Year
Premium Payments	\$32,800,000	\$35,012,430	\$2,212,430
Interest and Other Revenue	100,000	100,000	-
Total Revenue	\$32,900,000	\$35,112,430	\$2,212,430
Cash from Fund Balance	100,000	-	(100,000)
Total Revenue and Cash	<b>\$33,000,000</b>	<b>\$35,112,430</b>	<b>\$2,112,430</b>

## Expenditures

Use	Budget FY17	Budget FY18	Increase/ (Decrease) from Prior Year
Claims Payment	\$30,200,000	\$32,158,712	\$1,958,712
Administrative Costs	2,800,000	2,853,718	53,718
Total	<b>\$33,000,000</b>	<b>\$35,012,430</b>	<b>\$2,012,430</b>