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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 2,720 employees and retirees are enrolled with a total of 7,600 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 2.1 percent (2.1%) increase in premiums for FY21. Since 2010, the District's premiums have averaged a 3.35 percent (3.35%) increase per year.

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 FY20 budgeted figures, total premiums and other revenue are budgeted to increase nearly \$1.3 million. Expenditures are projected to increase over \$1.1 million.

Revenues and expenditures are, as follows:

## Revenues

Source	Budget FY20	Budget FY21	Increase/ (Decrease) from Prior Year
Premium Payments	\$40,749,602	\$42,174,320	\$1,424,718
Interest and Other Revenue	250,000	125,000	(125,000)
<b>Total Revenue</b>	<b>\$40,999,602</b>	<b>\$42,299,320</b>	<b>\$1,299,718</b>

## Expenditures

Use	Budget FY20	Budget FY21	Increase/ (Decrease) from Prior Year
Claims Payment	\$ 38,379,786	\$ 40,240,015	\$ 1,860,229
Administrative Costs	2,619,816	1,934,305	(685,511)
<b>Total</b>	<b>\$ 40,999,602</b>	<b>\$ 42,174,320</b>	<b>\$ 1,174,718</b>