

Independent School District 622

Proposed Budget Health Self-Insurance Fund Fund 20



School District 622

NORTH ST. PAUL | MAPLEWOOD | OAKDALE

Ready for tomorrow

Fiscal Year 2020 - 2021

Covering the period from July 1, 2020 to June 30, 2021

Prepared by

Randy Anderson - Director of Business Services

Janet Doman - Finance Supervisor

Travis Byrne - Accounting Coordinator

Jo McCabe - Executive Assistant

June 2020

“We commit each day to develop and empower lifelong learners who thrive in diverse communities.”

Independent School District 622

2020-2021 Self-Insurance Fund

Proposed Budget Assumptions

- ✚ Purpose: To pay for claims, stop loss, administrative, and all expenditures related to the District's active employee health insurance plan.
- ✚ Revenues are generated by employer and employee contributions and individuals enrolled in the District's COBRA plan.
- ✚ Expenditures are administrative expenses, claims, on-site clinic costs and other expenses related to the District's Self-Insured Health Plan.
- ✚ Expenditures are reviewed and approved by a third party administrator before final approval from the District.
- ✚ The Self Insured Health Plan must be audited by an independent auditor on an annual basis and must follow governmental accounting standards and GASB 45.
- ✚ Due to District budget adjustments and any new staff additions, the revenue and expenditures for 2020-2021 have been adjusted accordingly.

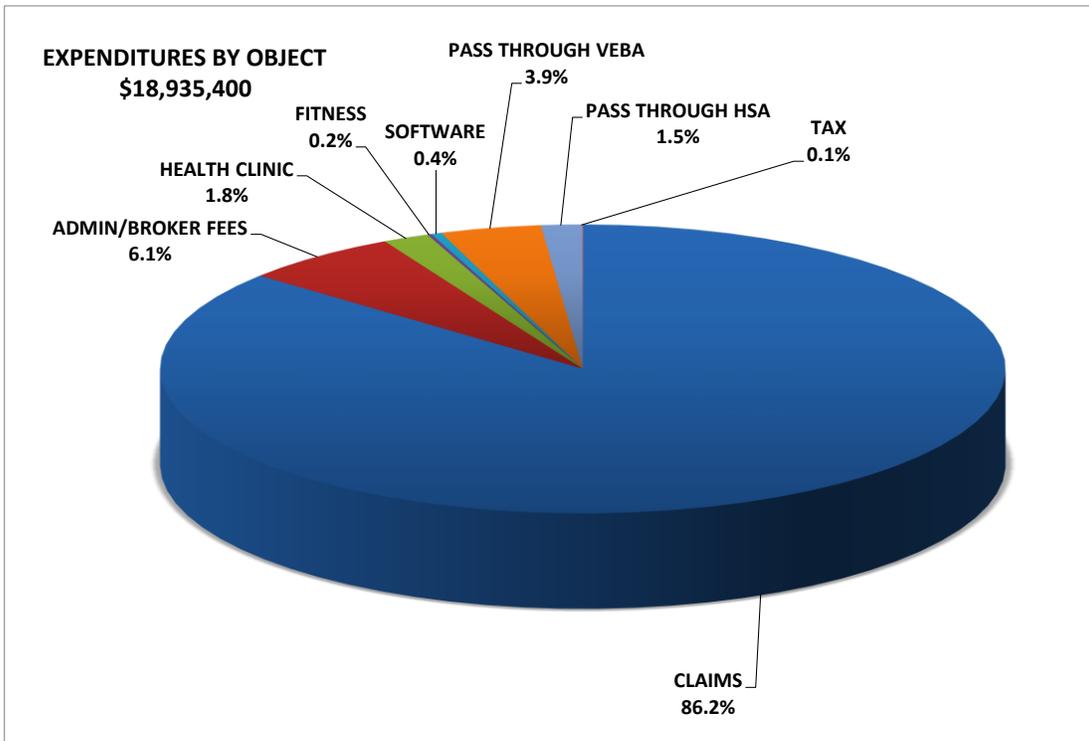
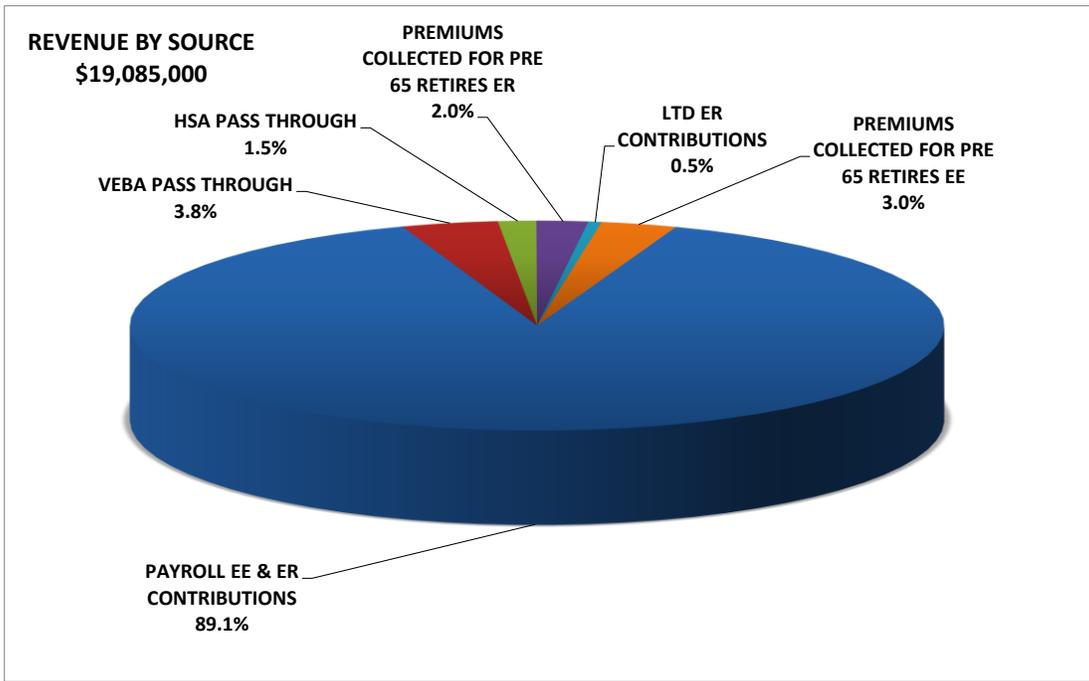
Independent School District 622

2020-2021 Self-Insured Health Fund Proposed Budget Summary

	2018-19 FY ACTUAL	2019-20 REVISED BUDGET	2020-21 PROPOSED BUDGET	CHANGE
REVENUE:				
INTEREST INCOME	\$ 103,110	\$ -	\$ -	\$ -
PAYROLL EE & ER CONTRIBUTIONS	15,797,979	16,933,000	17,000,000	67,000
VEBA PASS THROUGH	676,994	690,000	730,000	40,000
HSA PASS THROUGH	307,169	290,000	290,000	0
PREMIUMS COLLECTED FOR PRE 65 RETIRES ER	417,877	360,000	390,000	30,000
LTD ER CONTRIBUTIONS	106,079	100,000	100,000	0
PREMIUMS COLLECTED FOR PRE 65 RETIRES EE	384,997	574,600	575,000	400
TOTAL REVENUE	\$ 17,794,205	\$ 18,947,600	\$ 19,085,000	\$ 137,400
EXPENDITURES:				
CLAIMS	\$ 16,075,557	\$ 16,500,000	\$ 16,300,000	\$ (200,000)
IBNR CHANGE	248,601	0	0	0
ADMIN/BROKER FEES	1,154,451	1,005,000	1,150,000	145,000
HEALTH CLINIC	336,601	335,000	335,000	0
FITNESS	30,141	30,400	30,400	0
SOFTWARE	73,774	75,000	75,000	0
PASS THROUGH VEBA	676,994	690,000	730,000	40,000
PASS THROUGH HSA	307,169	290,000	290,000	0
TAX	5,033	10,000	10,000	0
OTHER	6,121	12,200	15,000	2,800
TOTAL EXPENDITURES	\$ 18,914,442	\$ 18,947,600	\$ 18,935,400	\$ (12,200)
REVENUES OVER (UNDER) EXPENDITURES	\$ (1,120,237)	\$ -	\$ 149,600	
BEGINNING FUND BALANCE	\$ 5,426,114	\$ 4,305,877	\$ 4,305,877	
ENDING FUND BALANCE	\$ 4,305,877	\$ 4,305,877	\$ 4,455,477	

Independent School District 622

2020-2021 Self-Insurance Health Fund Proposed Budget Graphs



Independent School District 622

2020-2021 Self-Insurance Health Fund

Proposed Budget Graphs

REVENUES, EXPENDITURES, FUND BALANCE

