

BUDGET DETAIL

	Actual 2005-06	Actual 2006-07	Budget 2007-08	Requested 2008-09	Proposed 2008-09	Approved 2008-09	Adopted 2008-09
Service Programs							
Life Insurance	289,421	291,026	453,445	395,247	395,247	395,247	395,247
Total Expenditures	289,421	291,026	453,445	395,247	395,247	395,247	395,247
Funding Sources							
Departmental Revenue	164,524	169,522	359,316	371,200	371,200	371,200	371,200
Beginning Balance	338,523	213,626	94,129	24,047	24,047	24,047	24,047
Total Resources	503,047	383,148	453,445	395,247	395,247	395,247	395,247

Purpose Statement:

This organization unit collects funds from each department for Life/Long Term Disability (LTD) insurance and, in turn, pays all Life/LTD premiums for County employees.

Service Program Description:

1. *Life Insurance* pays Life/LTD insurance premiums for employees and accounting of charges.

County Administrator’s Analysis:

Summary of Department’s Requested Budget:

The requested budget for Life Insurance totals \$395,247, a reduction of \$58,198 (16%) as compared to the 2007-08 adopted budget. Revenues are projected to increase \$11,884 (3.3%) and the beginning fund balance decreases \$70,082 (74.5%). Highlights of the requested budget include:

- Over the last several years, the beginning fund balance has been used to subsidize rates charged to departments. For FY 08-09, the rates charged reflect the full cost of providing the benefit.
- Contingency is \$50,097, reflecting a reduction of \$32,259.
- The type and levels of Life insurance will remain at current levels.

Highlights of Administrator’s Proposed Budget:

I recommend that this budget be funded as requested.