

**2021-2022 3rd Omnibus Ordinance
Risk Management /000005520**

Category	2019-2020 Actuals	2021-2022 Adopted Budget	2021-2022 Revised Budget	2021-2022 Biennial-to-Date Actuals	2021-2022 Estimated	2023-2024 Projected	2025-2026 Projected
Beginning Fund Balance	75,445,000	77,291,621	78,147,000	78,147,000	78,147,000	57,822,991	90,616,866
Revenues							
Internal Service Rates	72,292,558	83,511,262	83,511,262	57,708,676	105,641,745	148,426,652	173,659,183
Other Misc Revenue	25,925			4,636	4,636		
Total Revenues	72,318,483	83,511,262	83,511,262	57,713,312	105,646,381	148,426,652	173,659,183
Expenditures							
Claim and Settlement Expenditures	32,099,404	48,596,000	48,596,000	40,861,964	76,235,926	50,839,000	60,109,000
Insurance Premiums	25,644,463	35,161,631	35,161,631	16,202,821	36,967,554	50,244,593	55,269,052
Operating Expenditures	11,948,714	12,644,752	12,774,752	6,738,516	12,766,910	14,549,185	15,422,136
Transfers to Other Funds (MARR)	774,004	-	-	-	-	-	-
Contingency					5,561,993		
Total Expenditures	70,466,585	96,402,383	96,532,383	63,803,301	131,532,383	115,632,778	130,800,188
Estimated Underexpenditures	-	(15,000,000)	(15,000,000)		(5,561,993)	-	-
Other Fund Transactions							
FBOD Fund Balance Adjustment	850,102						
Total Other Fund Transactions		-	-		-	-	-
Ending Fund Balance	78,147,000	79,400,500	80,125,879	72,057,011	57,822,991	90,616,866	133,475,861
Reserves							
Actuarial Reserve for Losses Incurred	(72,845,000)	(74,887,000)	(72,391,000)	(101,007,000)	(104,094,000)	(121,122,000)	(133,406,000)
Total Reserves	(72,845,000)	(74,887,000)	(72,391,000)	(101,007,000)	(104,094,000)	(121,122,000)	(133,406,000)
Reserve Shortfall	-	-	-	28,949,989	46,271,009	30,505,134	-
Ending Undesignated Fund Balance	5,302,000	4,513,500	7,734,879	-	-	-	69,861

Financial Plan Notes

21/22 budgeted reserves tie to year-end 2019 report for county and 2020 mi-year update for Transit
2021 & 2022 Reserves tie to 2021 year-end Actuary report using \$6.5M/\$7.5M SIR
19/20 based on GL79 run 8/12/21; Fund balance based on FBOD report
21/22 budget ties to adopted budget
21/22 Revised Budget includes \$130K for the Contracts TLT requested in the 2nd omnibus
2023-2026 projected claims and required reserves tie to 2021 actuary report using a \$10M SIR
21/22 actuals tie to gl 79 as of 4/19/22
Insurance for 2023/2024 based on detailed forecast; outyears are trended at 10%
\$35M appropriation request includes a \$5M contingency
Prepared by LCopsey 4/26/2022