



**INTERNAL
SERVICE
FUND**

**VILLAGE OF WESTON
2009 OPERATING BUDGET REQUEST
AND 2010 FINANCIAL PLAN
PROGRAM COMMENTS**

Department/Office: Finance	Budget: Fringe Benefits Fund
Program: Internal Service Funds	Submitted by: John Jacobs

FRINGE BENEFITS FUND
2009 Operating Budget – 2010 Financial Plan

The Fringe Benefits Fund was created to account for the collections from the Village of Weston departments and employees, the Everest Metro Police Department and employees, and retired employees of both governmental units in the financing of the Village/Metro employee fringe benefits plan including health insurance programs and dental self-insurance programs.

The Internal Service Fund is used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the Village, or to other governments on a cost-reimbursement basis.

Revenues include intergovernmental charges for services from the Village of Weston and the Everest Metro Police Department, and premiums received from retirees for the dental insurance program. Expenses include premiums paid for health/dental/life insurance, worker wellness benefits, post employment health insurance, and administration charges.

The self-insured dental insurance program will accumulate a balance in this account in order to minimize the future employer costs (per employee) charged out to all departments of both employers listed here. The user rates charged out for the dental insurance program are reviewed annually. The rates for all of the other fringe benefit programs are determined by the agency administering the program on behalf of the Village and Metro.

	2007 Actual	2008 Budget	2008 Estimate	2009 Proposed Budget	2010 Financial Plan
Unrestricted Net Assets, January 1	\$ 36,141	\$ 57,981	\$ 57,981	\$ 57,981	\$ 43,891
<u>REVENUES</u>					
Public Charges for Services – Dental/Retirees	\$ 1,290	\$ -	\$ -	\$ -	\$ -
Intergovernmental Charges for Services:					
Health Insurance – Village/Metro	741,083	775,000	775,000	839,460	868,660
Dental Insurance – Village/Metro	99,797	90,000	90,000	80,910	81,235
Worker Wellness – Village	1,663	2,700	2,700	2,570	2,570
Life Insurance – Village/Metro	5,841	8,300	8,300	9,450	9,675
Post Employment Health – Village	23,040	24,000	24,000	24,590	24,590
Total Revenues	<u>\$ 872,714</u>	<u>\$ 900,000</u>	<u>\$ 900,000</u>	<u>\$ 956,980</u>	<u>\$ 986,730</u>
<u>EXPENSES</u>					
Health Insurance Program	\$ 734,994	\$ 775,000	\$ 775,000	\$ 839,460	\$ 868,660
Dental Insurance Program	85,336	90,000	90,000	95,000	100,000
Worker Wellness Program	1,663	2,700	2,700	2,570	2,570
Life Insurance Program	5,841	8,300	8,300	9,450	9,675
Post Employment Health Program	23,040	24,000	24,000	24,590	24,590
Other Financing Uses/Transfers	-	-	-	-	-
Total Expenditures	<u>\$ 850,874</u>	<u>\$ 900,000</u>	<u>\$ 900,000</u>	<u>\$ 971,070</u>	<u>\$1,005,495</u>
Net Income (Loss)	<u>21,840</u>	<u>-</u>	<u>-</u>	<u>(14,090)</u>	<u>(18,765)</u>
Unrestricted Net Assets, December 31	<u>\$ 57,981</u>	<u>\$ 57,981</u>	<u>\$ 57,981</u>	<u>\$ 43,891</u>	<u>\$ 25,126</u>