

**INTERNAL SERVICE  
FUND**

**VILLAGE OF WESTON  
2010 OPERATING BUDGET REQUEST  
AND 2011 FINANCIAL PLAN  
PROGRAM COMMENTS**

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

**FRINGE BENEFITS FUND**  
**2010 Operating Budget – 2011 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.

	2008 Actual	2009 Budget	2009 Estimate	2010 Proposed Budget	2011 Financial Plan
Unrestricted Net Assets, January 1	\$ 57,981	\$ 69,382	\$ 69,382	\$ 60,292	\$ 41,292
<b>REVENUES</b>					
Intergovernmental Charges for Services:					
Health Insurance – Village/Metro	\$ 757,513	\$ 839,460	\$ 839,460	\$ 915,000	\$ 998,000
Dental Insurance – Village/Metro	100,555	80,910	80,910	81,000	81,000
Worker Wellness – Village	1,650	2,570	2,570	2,800	3,000
Life Insurance – Village/Metro	6,711	9,450	9,450	11,000	12,500
Post Employment Health – Village	23,300	24,590	24,590	25,000	25,000
Total Revenues	<u>\$ 889,729</u>	<u>\$ 956,980</u>	<u>\$ 956,980</u>	<u>\$1,034,800</u>	<u>\$1,119,500</u>
<b>EXPENSES</b>					
Health Insurance Program	\$ 763,603	\$ 839,460	\$ 839,460	\$ 915,000	\$ 998,000
Dental Insurance Program	83,064	95,000	90,000	100,000	110,000
Worker Wellness Program	1,650	2,570	2,570	2,800	3,000
Life Insurance Program	6,711	9,450	9,450	11,000	12,500
Post Employment Health Program	23,300	24,590	24,590	25,000	25,000
Other Financing Uses/Transfers	-	-	-	-	-
Total Expenditures	<u>\$ 878,328</u>	<u>\$ 971,070</u>	<u>\$ 966,070</u>	<u>\$1,053,800</u>	<u>\$1,148,500</u>
Net Income (Loss)	<u>11,401</u>	<u>(14,090)</u>	<u>(9,090)</u>	<u>(19,000)</u>	<u>(29,000)</u>
Unrestricted Net Assets, December 31	<u>\$ 69,382</u>	<u>\$ 55,292</u>	<u>\$ 60,292</u>	<u>\$ 41,292</u>	<u>\$ 12,292</u>