

**INTERNAL SERVICE
FUND**

VILLAGE OF WESTON
 2011 OPERATING BUDGET REQUEST
 AND 2012 FINANCIAL PLAN
 PROGRAM COMMENTS

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

FRINGE BENEFITS FUND
2011 Operating Budget – 2012 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.

	2009 Actual	2010 Budget	2010 Estimate	2011 Proposed Budget	2012 Financial Plan
Unrestricted Net Assets, January 1	\$ 69,382	\$ 69,521	\$ 69,521	\$ 62,949	\$ 55,099
REVENUES					
Intergovernmental Charges for Services:					
Health Insurance – Village/Metro	\$ 803,590	\$ 915,000	\$ 867,390	\$ 914,500	\$ 956,450
Dental Insurance – Village/Metro	77,763	81,000	77,038	79,650	79,650
Worker Wellness – Village	1,813	2,800	1,817	1,825	1,825
Life Insurance – Village/Metro	7,450	11,000	7,985	8,410	8,260
Post Employment Health – Village	24,560	25,000	23,530	23,400	23,400
Total Revenues	\$ 915,176	\$ 1,034,800	\$ 977,760	\$ 1,027,785	\$ 1,069,585
EXPENSES					
Health Insurance Program	\$ 799,790	\$ 915,000	\$ 855,000	\$ 900,000	\$ 940,000
Dental Insurance Program	81,424	100,000	90,000	95,000	100,000
Worker Wellness Program	1,813	2,800	1,817	1,825	1,825
Life Insurance Program	7,450	11,000	7,985	8,410	8,260
Post Employment Health Program	24,560	25,000	23,530	23,400	23,400
Unemployment Compensation Program	-	-	6,000	7,000	8,000
Other Financing Uses/Transfers	-	-	-	-	-
Total Expenditures	\$ 915,037	\$ 1,053,800	\$ 984,332	\$ 1,035,635	\$ 1,081,485
Net Income (Loss)	139	(19,000)	(6,572)	(7,850)	(11,900)
Unrestricted Net Assets, December 31	\$ 69,521	\$ 50,521	\$ 62,949	\$ 55,099	\$ 43,199