

**INTERNAL SERVICE
FUND**

**VILLAGE OF WESTON
2012 OPERATING BUDGET REQUEST
AND 2013 FINANCIAL PLAN
PROGRAM COMMENTS**

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

FRINGE BENEFITS FUND
2012 Operating Budget – 2013 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.

	2010 Actual	2011 Budget	2011 Estimate	2012 Proposed Budget	2013 Financial Plan
Unrestricted Net Assets, January 1	\$ 69,521	\$ 67,231	\$ 67,231	\$ 53,881	\$ 28,173
<u>REVENUES</u>					
Public Charges for Services – Dental	\$ -	\$ -	\$ -	\$ 3,372	\$ 3,372
Intergovernmental Charges for Services:					
Health Insurance – Village/Metro	869,782	914,500	908,000	925,965	975,965
Dental Insurance – Village/Metro	77,713	79,650	78,650	61,800	61,800
Worker Wellness – Village	2,025	1,825	1,825	1,825	1,825
Life Insurance – Village/Metro	8,143	8,410	8,645	8,260	8,400
Post Employment Health – Village	23,480	23,400	22,500	21,120	21,120
Total Revenues	\$ 981,143	\$ 1,027,785	\$ 1,019,620	\$ 1,022,342	\$ 1,072,482
<u>EXPENSES</u>					
Health Insurance Program	\$ 862,340	\$ 900,000	\$ 915,000	\$ 925,965	\$ 975,965
Dental Insurance Program	87,445	95,000	85,000	90,000	95,000
Worker Wellness Program	2,025	1,825	1,825	1,825	1,825
Life Insurance Program	8,143	8,410	8,645	8,260	8,400
Post Employment Health Program	23,480	23,400	22,500	22,000	22,000
Unemployment Compensation Program	-	7,000	-	-	-
Other Financing Uses/Transfers	-	-	-	-	-
Total Expenditures	\$ 983,433	\$ 1,035,635	\$ 1,032,970	\$ 1,048,050	\$ 1,103,190
Net Income (Loss)	(2,290)	(7,850)	(13,350)	(25,708)	(30,708)
Unrestricted Net Assets (Deficit), Dec. 31	\$ 67,231	\$ 59,381	\$ 53,881	\$ 28,173	\$ (2,535)