

**INTERNAL SERVICE
FUND**

VILLAGE OF WESTON
2014 OPERATING BUDGET REQUEST
AND 2015 FINANCIAL PLAN
PROGRAM COMMENTS

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

FRINGE BENEFITS FUND
2014 Operating Budget – 2015 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.

	2012 Actual	2013 Budget	2013 Estimate	2014 Proposed Budget	2015 Financial Plan
Unrestricted Net Assets, January 1	\$ 52,753	\$ 25,475	\$ 25,475	\$ 5,671	\$ 5,671
<u>REVENUES</u>					
Public Charges for Services – Dental	\$ 121	\$ 3,785	\$ 647	\$ -	\$ -
Public Charges for Services – Health	8,297	6,215	7,749	-	-
Intergovernmental Charges for Services:					
Health Insurance – Village/Metro	860,922	700,000	650,000	630,000	685,000
Dental Insurance – Village/Metro	61,765	61,800	61,800	77,000	77,000
Worker Wellness – Village	1,975	1,825	1,825	1,825	1,825
Life Insurance – Village/Metro	7,093	8,400	8,400	8,400	8,600
Post Employment Health – Village	22,480	22,880	22,880	-	-
Income Continuation Insurance – Village	-	-	-	11,000	11,000
Workers Comp. Insurance – Village	-	-	-	90,000	95,000
Total Revenues	\$ 962,653	\$ 804,905	\$ 753,301	\$ 818,225	\$ 878,425
<u>EXPENSES</u>					
Health Insurance Program	\$ 874,382	\$ 700,000	\$ 650,000	\$ 630,000	\$ 685,000
Dental Insurance Program	84,001	95,000	90,000	77,000	77,000
Worker Wellness Program	1,975	1,825	1,825	1,825	1,825
Life Insurance Program	7,093	8,400	8,400	8,400	8,600
Post Employment Health Program	22,480	22,880	22,880	-	-
Income Continuation Insurance Program	-	-	-	11,000	11,000
Workers Comp. Insurance Program	-	-	-	90,000	95,000
Other Financing Uses/Transfers	-	-	-	-	-
Total Expenditures	\$ 989,931	\$ 828,105	\$ 773,105	\$ 818,225	\$ 878,425
Net Income (Loss)	(27,278)	(23,200)	(19,804)	-	-
Unrestricted Net Assets (Deficit), Dec. 31	\$ 25,475	\$ 2,275	\$ 5,671	\$ 5,671	\$ 5,671