

**TOWN OF NEW FAIRFIELD  
INSURANCE RESERVE FUND - TOWN & BOE**

	PRELIMINARY		YEAR TO DATE TOTAL	PRELIMINARY	
	ACTUAL @ 6/30/2020 TOWN	BOE		FISCAL 19/20 YEAR END PROJECTION	FISCAL 19/20 APPROVED BUDGET
<b>REVENUES:</b>					
Transfer from General Fund			6,000,000.00	6,000,000	6,000,000
EE Contributions	84,638.19	1,195,737.36	1,280,375.55	1,280,376	1,427,026
			7,280,375.55	7,280,376	7,427,026
<b>EXPENDITURES:</b>					
Claims Paid	574,851.99	5,173,667.88	5,748,519.87	5,748,520	5,916,822
Prescription drug rebate				(101,528)	
Premiums Paid-Anthem	48,313.81	434,824.30	483,138.11	483,138	493,354
Premiums Paid-Teamsters	396,907.35	0.00	396,907.35	396,907	404,586
Premiums Paid-Hartford	14,452.86	143,585.36	158,038.22	158,038	149,230
Contributions to H.S.A.	50,000.00	596,867.86	646,867.86	646,868	650,000
Affordable Care Act fees	142.10	1,793.40	1,935.50	1,936	0
Other	100.00	820.40	920.40	920	11,000
Employee Assistance Program	639.58	5,756.18	6,395.76	6,396	6,362
	1,085,407.69	6,357,315.38	7,442,723.07	7,341,196	7,631,354
			Revenues less Expenditures	(60,820)	(204,328)
			Transfer out to OPEB	(31,980)	(31,980)
<b>Beginning Fund Balance</b>			<b>2,481,177.74</b>	<b>2,481,178</b>	<b>2,901,172</b>
Reserve for IBNR decrease			-	-	-
<b>TOTAL Fund Balance</b>			<b>2,286,850.22</b>	<b>2,388,378</b>	<b>2,664,864</b>

**TOWN OF NEW FAIRFIELD  
INSURANCE RESERVE FUND  
Fiscal 2020**

<u>Fund #601</u>	<u>BALANCE</u> <u>6/30/2019</u>	<u>PRELIMINARY</u> <u>BALANCE</u> <u>6/30/2020</u>
<b>ASSETS</b>		
Cash - Medical Fund	338,470.72	207,956.42
Due From General Fund	2,075,532.96	1,901,421.21
Due from Preschool	0.00	807.91
Prepaid Expense	600,000.00	637,000.00
Due from Blue Cross	101,735.15	0.00
Accounts Receivable	10,080.39	0.00
<b>ASSETS</b>	<u>3,125,819.22</u>	<u>2,747,185.54</u>
<b>LIABILITIES</b>		
Claims Payable	184,719.33	0.00
Accounts Payable	12,922.15	13,335.32
Reserve for IBNR	447,000.00	447,000.00
<b>LIABILITIES</b>	<u>644,641.48</u>	<u>460,335.32</u>
<b>FUND BALANCE</b>		
Fund Balance - Medical	2,481,177.74	2,286,850.22
<b>FUND BALANCE</b>	<u>2,481,177.74</u>	<u>2,286,850.22</u>
<b>TOTAL LIAB. &amp; FUND BALANCE</b>	<u>3,125,819.22</u>	<u>2,747,185.54</u>
<b>REVENUES</b>		
Employee Contributions	1,256,301.01	1,280,375.55
<b>REVENUES</b>	<u>1,256,301.01</u>	<u>1,280,375.55</u>
<b>EXPENDITURES</b>		
Claims	6,067,483.38	5,748,519.87
Claims Admin. & premiums	1,003,535.47	1,038,083.68
Increase/Decrease in IBNR Reserve	(14,000.00)	0.00
Contributions to H.S.A.	651,000.00	646,867.86
Other	2,584.95	2,855.90
Employee Assistance Program	6,214.32	6,395.76
<b>EXPENDITURES</b>	<u>7,716,818.12</u>	<u>7,442,723.07</u>
Operating Transfers In	6,100,000.00	6,000,000.00
Transfer Out to OPEB Trust	(33,431.00)	(31,980.00)
<b>EXCESS OF REVENUES OVER EXPENDITURES &amp; OPER TRANSFERS</b>	<u>(393,948.11)</u>	<u>(194,327.52)</u>
<b>BEGINNING FUND BALANCE</b>	2,875,125.85	2,481,177.74
<b>ENDING FUND BALANCE</b>	<u>2,481,177.74</u>	<u>2,286,850.22</u>