Health Benefits Fund Operating Statement

		Actual 2024	Projected 2025	Projected 2026
OPERATING REVENUES				
City Contributions	$	13,096,932	15,569,077	16,768,674
Employee Contributions:				
Survivors Life Insurance		481,269	486,967	496,707
Health Insurance		2,289,203	2,450,359	2,548,374
Dental Insurance		534,315	553,715	564,789
Vision Insurance		164,247	179,054	182,635
LHA Contributions		205,583	209,256	217,626
Retirees Contributions		600,703	694,670	736,350
COBRA Contributions		29,385	61,758	62,993
Total operating revenues		17,401,638	20,204,857	21,578,149
OPERATING EXPENSES				
Administration Costs (TPA, Case Mgmt, EAP)		151,098	162,620	167,351
Premiums:				
Medical Insurance		15,885,280	16,662,240	18,161,842
Dental Insurance		1,037,557	1,031,541	1,052,172
Vision Services Plan		206,153	214,356	218,643
Long Term Disability Insurance		657,471	712,860	727,117
Life & Survivors' Life Insurance		211,316	216,028	220,349
Wellness Incentive		34,019	40,000	40,000
Employee Rec Passes				75,000
Firefighter heart & circulatory trust		22,657	51,331	53,000
Health Care Reform PCORI Fee		5,115	5,627	5,800
Police & Fire Physicals		31,904	70,000	70,000
Police & Fire Counseling		44,396	35,000	90,000
Sigma Tactical			320,000	320,000
Total operating expenses		18,286,966	19,521,603	21,201,274
Operating income (loss)		(885,328)	683,254	376,875
NON-OPERATING REVENUES				
Investment Income		355,622	377,187	300,000
Miscellaneous		25		
State reimbursement for fire coverage		15,960	15,960	16,000
Kaiser reimbursement - prior years		10,343	10,000	10,000
			-	-
Net non-operating revenues		381,950	403,147	326,000
Income (loss) before transfers		(503,378)	1,086,401	702,875
TRANSFERS				
Transfer to GERP		(200,000)		-
Net transfers		(200,000)	-	-
Change in net position		(703,378)	1,086,401	702,875
TOTAL NET POSITION-January 1		9,422,110	8,718,732	9,805,133
TOTAL NET POSITION-December 31	$	8,718,732	9,805,133	10,508,008