

Financial Services
Richard H. Hinds, Chief Financial Officer

SUBJECT: RESOLUTION NO. 2, FY2009-10 INTERNAL SERVICE FUND – FINAL BUDGET REVIEW

COMMITTEE: INNOVATION, EFFICIENCY AND GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

An Internal Service Fund (Health Insurance) was established in FY2009-10 to record entries for the self-insured health benefits program which began January 1, 2010. Revenues and appropriations were established at \$147.5 million for the period of January 1 through June 30, 2010.

The Internal Service Fund is a Proprietary Fund. As such, its measurement focus is on a full accrual basis vs. a modified accrual basis used by the other governmental funds. Full accrual accounting requires that expenses be booked based on the anticipated claims the District expects to pay during calendar year FY2009-10 and not based on actual claims.

This resolution increases revenues and appropriations by \$18,329,004. The attached schedule reflects actual FY2009-10 results as shown on page 2 of 2.

RECOMMENDED: That The School Board of Miami-Dade County, Florida adopt Resolution No. 2, the FY2009-10 Internal Service Fund - Final Budget Review, increasing revenues and appropriations by \$18,329,004 as shown on the schedule on page 2 of 2.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
 FY2009-10 SUMMARY OF REVENUES & APPROPRIATIONS
 INTERNAL SERVICE FUND- SELF INSURANCE
 RESOLUTION NO. 2**

	INITIAL BUDGET 03/17/10	RESOLUTION NO. 2	AMENDED BUDGET 09/07/10
REVENUES			
Local (Premium Revenue-Health)	\$ 147,492,550	\$ 18,329,004	\$ 165,821,554
TOTAL REVENUES	<u>\$ 147,492,550</u>	<u>\$ 18,329,004</u>	<u>\$ 165,821,554</u>
APPROPRIATIONS			
Employee Benefits	\$ 147,492,550	\$ 19,551,038	\$ 167,043,588
Purchased Services	-	250,076	250,076
TOTAL APPROPRIATIONS	<u>\$ 147,492,550</u>	<u>\$ 19,801,114</u>	<u>\$ 167,293,664</u>
Appropriations in excess of revenue	-	(1,472,110)	(1,472,110)
TOTAL APPROPRIATIONS, NET OF EXCESS REVENUE	<u>\$ 147,492,550</u>	<u>\$ 18,329,004</u>	<u>\$ 165,821,554</u>