

# Insurance Fund Revenues

**Overview:** This budget handles the expenses for employee related insurance coverage. The city uses a third-party contractor, Benefit Management Services, (BMS) to manage our plan for us. They receive a monthly amount based on their operating contract which is renegotiated annually. Worker's Comp claims are also paid from this fund and operates with a similar arrangement as our group plan. Under the group plan, the city has two forms of stop/loss coverage. Each individual claim is insured for amounts exceeding \$75,000 and there is an aggregate policy that insures the city for claim totals that exceed 125% of the expected losses.

**Personnel:** N/A

**Operations:** Other than yearly increases, the plan operates basically the same from year to year.

**Capital:** N/A

**Fund** Employees' Benefit Insurance Fund  
**Department:** Administration  
**Division:** Employee Benefits Revenue

Account Number	Description	Lyr Act.	Yr Act	Current	Estimate	Request	Recomm
6111-0010-745	Unassigned	0	0	0	0	0	0
<b>Total Taxes &amp; Licenses</b>		0	0	0	0	0	0
6111-0010-745	Unassigned	0	0	0	0	0	0
<b>Total Intergovernmental Revenue</b>		0	0	0	0	0	0
6111-0010-55101-745	Investment Earnings	4,527	4,755	1,000	6,358	1,000	1,000
6111-0010-55112-745	Int Earn-NCCMT	8,136	8,535	2,000	12,164	2,000	2,000
<b>Total Investment Earnings</b>		12,663	13,290	3,000	18,522	3,000	3,000
6111-0010-745	Unassigned	0	0	0	0	0	0
<b>Total Grants and Gifts</b>		0	0	0	0	0	0
6111-0010-58810-745	Employee Contributions	480,878	448,954	440,000	474,630	400,000	510,000
6111-0010-58820-745	Retiree & COBRA Contribut	68,893	60,087	93,000	64,819	85,000	70,000
6111-0010-58830-745	City of New Bern Contributio	3,885,226	3,819,359	4,206,949	4,182,277	4,293,000	4,207,140
6111-0010-58983-745	Stop-Loss Reimbursements	0	0	100,000	0	100,000	150,000
6111-0010-58990-745	Miscellaneous Other Revenue	0	0	0	0	0	0
<b>Total Miscellaneous</b>		4,434,996	4,328,400	4,839,949	4,721,726	4,878,000	4,937,140
6111-0010-59101-745	General Fund Interdepartme	0	0	0	0	0	136,250
6111-0010-59110-745	Electric Interdepartmental R	0	0	0	0	0	163,500
6111-0010-59120-745	Water Interdepartmental Rev	0	0	0	0	0	109,000
6111-0010-59130-745	Sewer Interdepartmental Rev	0	0	0	0	0	136,250
<b>Total Interdepartmental Revenue</b>		0	0	0	0	0	545,000
6111-0010-745	Unassigned	0	0	0	(0)	0	0
6111-0010-81310-745	Fund Balance Appropriated	0	0	0	0	0	0
<b>Total Other Financing Sources</b>		0	0	0	0	0	0
<b>Insurance Fund Revenues Total</b>		4,447,659	4,341,690	4,842,949	4,740,248	4,881,000	5,485,140

# Insurance Fund Expenses

**Overview:** This budget handles the expenses for employee related insurance coverage. The city uses a third-party contractor, Benefit Management Services, (BMS) to manage our plan for us. They receive a monthly amount based on their operating contract which is renegotiated annually. Worker's Comp claims are also paid from this fund and operates with a similar arrangement as our group plan. Under the group plan, the city has two forms of stop/loss coverage. Each individual claim is insured for amounts exceeding \$75,000 and there is an aggregate policy that insures the city for claim totals that exceed 125% of the expected losses.

**Personnel:** N/A

**Operations:** Other than yearly increases, the plan operates basically the same from year to year.

**Capital:** N/A

**Fund:** Employees' Benefit Insurance Fund  
**Department:** Administration  
**Division:** Employee Benefits Expense

Account Number	Description	Lyr Act.	Y To Dte	Current	Estimate	Request	Recomm
6111-9722-62810-745	Health/Life Insurance	556,149	573,499	600,000	696,604	600,000	650,000
6111-9722-62812-745	Health/Life Ins - BMS Cl:	3,338,594	3,635,531	3,905,449	3,723,535	4,784,890	4,250,000
6111-9722-62820-745	Workers' Compensation	85,147	83,418	110,000	110,000	110,000	125,000
6111-9722-62824-745	Unemployment Compens:	9	7,984	15,000	15,000	15,000	10,000
<b>Fringe Benefit Totals</b>		<b>3,979,898</b>	<b>4,300,432</b>	<b>4,630,449</b>	<b>4,545,139</b>	<b>5,509,890</b>	<b>5,035,000</b>
6111-9722-73340-745	Insurance Claims	0	0	12,500	0	10,000	30,140
6111-9722-73342-745	Workers' Compensation -	290,375	422,600	200,000	208,450	90,000	420,000
<b>Fixed Chgs &amp; Oth.Ser.</b>		<b>290,375</b>	<b>422,600</b>	<b>212,500</b>	<b>208,450</b>	<b>100,000</b>	<b>450,140</b>
<b>Benefit Fund Totals:</b>		<b>4,270,273</b>	<b>4,723,032</b>	<b>4,842,949</b>	<b>4,753,589</b>	<b>5,609,890</b>	<b>5,485,140</b>