

Long-Term Disability Fund
For the period ended October 31, 2011
(amounts expressed in thousands)

	Unaudited Preliminary FY2011	FY2012				Finance Projection
		Adopted Budget	Current Budget	YTD	Controller's Projection	
Operating Revenues						
Contributions	\$ 0	\$ 1,111	\$ 1,111	\$ 411	\$ 1,111	\$ 1,111
GASB 10 Operating Transfer	0	0	0	0	0	0
Operating Revenues	<u>0</u>	<u>1,111</u>	<u>1,111</u>	<u>411</u>	<u>1,111</u>	<u>1,111</u>
Operating Expenses						
Management Consulting Services	0	58	58	0	58	58
Claims Payment Services	144	170	170	14	170	170
Employee Medical Claims	781	1,185	1,185	399	1,185	1,185
Maintenance and Operating	519	0	0	0	0	0
Interfund Transfer	0	0	0	0	0	0
Operating Expenses	<u>1,444</u>	<u>1,413</u>	<u>1,413</u>	<u>413</u>	<u>1,413</u>	<u>1,413</u>
Operating Income (Loss)	(1,444)	(302)	(302)	(2)	(302)	(302)
Non-Operating Revenues (Expenses)						
Interest Income	190	180	180	47	180	180
Transfers to General Fund	0	0	0	0	0	0
Prior Year Expense Recovery	0	0	0	0	0	0
Non-Operating Revenues (Expenses)	<u>190</u>	<u>180</u>	<u>180</u>	<u>47</u>	<u>180</u>	<u>180</u>
Net Income (Loss)	(1,254)	(122)	(122)	45	(122)	(122)
Net Assets, Beginning of Year	<u>2,223</u>	<u>969</u>	<u>969</u>	<u>969</u>	<u>969</u>	<u>969</u>
Net Assets, End of Year	<u>\$ 969</u>	<u>\$ 847</u>	<u>\$ 847</u>	<u>\$ 1,014</u>	<u>\$ 847</u>	<u>\$ 847</u>

About the Fund:

The Long Term Disability (LTD) Plan is a self-insured program accounted for as an internal service fund. Established in 1985 and revised in 1996 as part of the Income Protection Plan (IPP) (renamed the Compensable Sick Leave Plan (CSL) in October 1996), the plan provides paid long-term sick leave for City employees.