

Long-Term Disability Fund
For the period ended July 31, 2008
(amounts expressed in thousands)

	Unaudited Preliminary FY2008	FY2009				Finance Projection
		Adopted Budget	Current Budget	YTD	Controller's Projection	
Operating Revenues						
Contributions	\$ 2,090	\$ 1,235	\$ 1,235	\$ 179	\$ 1,235	\$ 1,235
Operating Revenues	<u>2,090</u>	<u>1,235</u>	<u>1,235</u>	<u>179</u>	<u>1,235</u>	<u>1,235</u>
Operating Expenses						
Management Consulting Services	11	12	12	0	12	12
Claims Payment Services	123	170	170	14	170	170
Employee Medical Claims	1,282	2,555	2,555	213	2,555	2,555
Operating Expenses	<u>1,416</u>	<u>2,737</u>	<u>2,737</u>	<u>227</u>	<u>2,737</u>	<u>2,737</u>
Operating Income (Loss)	674	(1,502)	(1,502)	(48)	(1,502)	(1,502)
Nonoperating Revenues (Expenses)						
Interest Income	451	450	450	37	450	450
Prior Year Expense Recovery	0	0	0	0	0	0
Nonoperating Revenues (Expenses)	<u>451</u>	<u>450</u>	<u>450</u>	<u>37</u>	<u>450</u>	<u>450</u>
Net Income (Loss)	1125	(1052)	(1052)	(11)	(1,052)	(1,052)
Net Assets, Beginning of Year	<u>1870</u>	<u>2,995</u>	<u>2,995</u>	<u>2995</u>	<u>2,995</u>	<u>2,995</u>
Net Assets, End of Year	<u>\$ 2,995</u>	<u>\$ 1,943</u>	<u>\$ 1,943</u>	<u>\$ 2,984</u>	<u>\$ 1,943</u>	<u>\$ 1,943</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.