Fund Summary

Fund Name : Health Benefits Fund
Business Area : Human Resources
Fund No./Bus. Area No. : 9000 / 8000

	FY2025 Current Budget	FY2025 Estimate	FY2026 Budget
Beginning Fund Balance	38,092,351	38,092,351	**43,178,603**
Current Revenues	434,114,166	425,133,868	**437,166,882**
Total Available Resources	472,206,517	463,226,219	**480,345,485**
Maintenance and Operations	436,553,107	420,047,616	**441,801,816**
Total Expenditures	436,553,107	420,047,616	**441,801,816**
Planned Ending Fund Balance	35,653,410	43,178,603	**38,543,669**
Total Budget	472,206,517	463,226,219	**480,345,485**

The above summarizes the FY2025 Budget, the FY2025 Estimate and the FY2026 Budget for the Health Benefits Fund. Also included are the beginning and ending fund balances, total revenues and total expenditures.

The Health Benefits Fund is an Internal Service Fund established in 1984 to centralize the financial transactions of the City's benefit plans. The benefit plans include health, vision, dental, life insurance, dependent care reimbursement, and a health flexible reimbursement arrangement plan. The City also provides three Medicare plans for all eligible retirees aged 65 and over, who are covered by Medicare.The medical plans are supported by contributions from the City and subscribers.

The City became self-insured effective May 1, 2011, and initially purchased stop-loss insurance. Effective May 1, 2013, the City assumed the financial risk of catastrophic and overall claims liability and discounted the purchase of individual and aggregate stop-loss coverage.