

LONG-TERM DISABILITY - FIDUCIARY FUND

DESCRIPTION

Since 1985, the county has provided a self-insured long-term disability program to employees after six months of full-time service. In prior years, this benefit was funded through the budget amendment process and the remaining budget was automatically carried forward into the next fiscal year.

Effective January 1, 2017, the county contracted with Metropolitan Life Insurance Company to fully insure and administer a similar long-term disability program. This budget includes funding for the fully insured premiums to cover the basic, county-provided long-term disability benefit for eligible General Government and Schools employees.

BUDGET HIGHLIGHTS

The Long-Term Disability budget for FY2021-22 is \$600,000, unchanged from the prior fiscal year.

This fiduciary fund, added in the FY2018-19 annual fiscal plan, reflects on-going expenses associated with this program based on contract estimates. It should be noted the actuals for FY2019-20 include paid claims through the legacy self-insurance program. Claims will be paid until all claims are satisfied.

FISCAL YEAR 2022 SUMMARY

Annual Fiscal Plan				
Description	FY20 Actual	FY21 Original	FY22 Approved	Change 21 to 22
Long-Term Disability Contribution	\$ 582,232	\$ 600,000	\$ 600,000	0.0%
Total Long Term Disability	\$ 582,232	\$ 600,000	\$ 600,000	0.0%