

LONG-TERM DISABILITY – FIDUCIARY FUND

Long-Term Disability

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 Fiduciary Fund is being added to the budget beginning with the FY2017-18 Annual Fiscal Plan in order to capture the on-going expenses associated with this program. This program has a forecasted budget of \$600,000 based on contract estimates for the program.

Annual Fiscal Plan

<u>Description</u>	<u>FY16 Actual</u>	<u>FY17 Original</u>	<u>FY18 Proposed</u>	<u>Change 17 to 18</u>
Long-Term Disability Contribution	\$ 260,729	\$ 0	\$ 600,000	100.0%
Total Long-Term Disability	<u>\$ 260,729</u>	<u>\$ 0</u>	<u>\$ 600,000</u>	<u>100.0%</u>