

## LONG-TERM DISABILITY – FIDUCIARY FUND

### Long-Term Disability

#### Description

Starting in 1985, the County provided a self-insured long-term disability program to employees after six months of full-time service. 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 was 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>FY17 Actual</u>	<u>FY18 Original</u>	<u>FY19 Proposed</u>	<u>Change 18 to 19</u>
Long-Term Disability Contribution	\$ 522,540	\$ 600,000	\$ 600,000	0.0%
Total Long Term Disability	\$ 522,540	\$ 600,000	\$ 600,000	0.0%



**Department Operating Budget  
Henrico County, Virginia  
FY2018-19  
HUMAN RESOURCES**

<b>Account Description</b>	<b>Prior Year Actual</b>	<b>Approved Budget</b>	<b>Proposed Budget</b>	<b>Dollar Inc/Dec</b>	<b>Percent Inc/Dec</b>
50110 FICA	4,927	0	0	0	0.0%
50420 Insurance	269,536	600,000	600,000	0	0.0%
50451 Claims And Contingencies - County	239,339	0	0	0	0.0%
50459 Other Charges Miscellaneous	8,738	0	0	0	0.0%
<b>Total Department</b>	<b>522,540</b>	<b>600,000</b>	<b>600,000</b>	<b>0</b>	<b>0.0%</b>