

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 Fiduciary Fund was added to the budget beginning with the FY2018-19 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. It should be noted the actuals for FY2017-18 include paid claims through the legacy self-insured program. These claims will be paid until all claims have been satisfied.

FISCAL YEAR 2020 SUMMARY

Description	Annual Fiscal Plan			
	FY18 Actual	FY19 Original	FY20 Proposed	Change 19 to 20
Long-Term Disability Contribution	\$ 634,135	\$ 600,000	\$ 600,000	0.0%
Total Long Term Disability	\$ 634,135	\$ 600,000	\$ 600,000	0.0%



**Department Operating Budget
Henrico County, Virginia
FY2019-20
HUMAN RESOURCES**

Account Description	Prior Year Actual	Approved Budget	Proposed Budget	Dollar Inc/Dec	Percent Inc/Dec
50420 Insurance	533,259	600,000	600,000	0	0.0%
50451 Claims And Contingencies - County	100,519	0	0	0	0.0%
50459 Other Charges Miscellaneous	357	0	0	0	0.0%
Total Department	634,135	600,000	600,000	0	0.0%