

City of Racine
Health Insurance Fund
Budget Results Overview
as of 9/30/2021

Expenditures

	2021 Original Budget	2021 Revised Budget	2021 Actual	Available	% Used
Administrative Salary and Fringe	321,228	321,228	174,228	147,000	54.24%
Employee Reimbursement	888,280	888,280	730,849	157,431	82.28%
Health Claims	10,700,000	10,700,000	4,583,333	6,116,667	42.83%
Perscription Claims	1,800,000	1,800,000	1,304,991	495,009	72.50%
Medicare Advantage	2,280,000	2,280,000	1,962,414	317,586	86.07%
Other Insurance	1,377,600	1,377,600	740,492	637,108	53.75%
Medicare Part B	1,280,000	1,280,000	1,003,053	276,947	78.36%
Administration Costs	802,584	837,591	553,134	284,457	66.04%
Transfer to General Fund	-	-	-	-	0.00%
<i>Total Insurance Costs</i>	<u>19,449,692</u>	<u>19,484,699</u>	<u>\$ 11,052,494</u>	<u>8,432,205</u>	<u>56.72%</u>

Revenues

	2021 Original Budget	2021 Revised Budget	2021 Actual	Uncollected	% Collected
Interdepartmental Charges	\$ 17,548,400	\$ 17,548,400	\$ 13,258,380	\$ 4,290,020	75.55%
Employee Contributions	780,000	780,000	541,655	238,345	69.44%
Retiree Contributions	660,000	660,000	646,531	13,469	97.96%
Insurance Rebates	461,292	461,292	417,688	43,604	90.55%
Fund Balance Applied	-	-	-	-	0.00%
<i>Total Revenues Insurance Fund</i>	<u>\$ 19,449,692</u>	<u>\$ 19,449,692</u>	<u>\$ 14,864,255</u>	<u>\$ 4,585,437</u>	<u>76.42%</u>