



Upcoming Meeting Dates

Medical Retention Fund Sheet (*with February Experience*)

Policy Committee Agenda, 3/30/15



UPCOMING MEETING DATES

- March 28
Saturday 9:30 AM – Board of Finance
Public Budget Comment Session
Fairfield Ludlowe High School
Auditorium
- March 30 3:00 PM – Board of Selectmen
Public Executive Budget Session
Independence Hall
- March 30 4:45 PM – Board of Education Meeting
Policy Committee
501 Kings Highway East
Superintendent Conference Room**
- March 31 3:30 PM – Board of Selectmen
Public Executive Budget Session - Vote
Independence Hall
- April 2 7:30 PM – Board of Finance
Public Executive Budget Session - Vote
501 Kings Highway East
2nd Floor Board Conference Room
- April 7 7:30 PM – Board of Education Meeting
Regular Meeting
501 Kings Highway East
2nd Floor Board Conference Room**
- April 8 7:00 PM – RTM Budget Meeting
Budget Meeting - BOE
McKinley Elementary School
Gymnasium
- April 21 7:30 PM – Board of Education Meeting
Special Meeting
501 Kings Highway East
2nd Floor Board Conference Room**

Fairfield Public Schools
 Medical Retention Fund
 2015 - 2016 Budget

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	Actual 2010-11	Actual 2011-2012	Actual 2012-2013	Actual 2013-2014	Final Budget 2014-2015	Superintendent's Budget (Nov. Exp.) 2014-2015	Superintendent's Budget (Nov. Exp.) 2015-2016	Board of Education Budget (Dec. Exp.) 2014-2015	Board of Education Budget (Dec. Exp.) 2015-2016	Update (Jan. Exp.) 2014-2015	Update (Jan. Exp.) 2015-2016	Update (Feb. Exp.) 2014-2015	Update (Feb. Exp.) 2015-2016
Income:													
Balance on July 1	\$ 5,230,124	\$ 4,887,715	\$ 3,973,658	\$ 2,560,864	\$ 2,165,387	\$ 2,311,066	\$ 1,541,330	\$ 2,311,066	\$ 1,263,291	\$ 2,311,066	\$ 1,411,802	\$ 2,311,066	\$ 937,118
BOE Operating Budget	\$ 14,805,748	\$ 16,458,950	\$ 16,945,522	\$ 18,553,001	\$ 19,274,241	\$ 19,274,241	\$ 21,676,339	\$ 19,274,241	\$ 21,969,339	\$ 19,274,241	\$ 21,969,339	\$ 19,274,241	\$ 21,969,339
Wage/Benefit Reserve	\$ 566,070	\$ -	\$ 150,000	\$ 247,000	\$ 84,798	\$ 84,798	\$ -	\$ 84,798	\$ -	\$ 84,798	\$ -	\$ 84,798	\$ -
Other Income Revenue	\$ 6,750,473	\$ 6,972,452	\$ 7,005,689	\$ 7,375,172	\$ 7,582,320	\$ 7,894,867	\$ 8,674,318	\$ 7,894,867	\$ 8,771,379	\$ 7,894,867	\$ 8,771,379	\$ 7,894,867	\$ 8,771,379
<i>Includes: Employee Contributions, Retiree Payments, Cobra, FMLA/LOA, Grants, Rebates.</i>													
BOE Security Fund													
<i>Savings from Additional Retirees</i>						\$ 700,000		\$ 160,000		\$ 160,000		\$ 160,000	
Subtotal Income (Including July 1 Balance)	\$ 27,352,415	\$ 28,319,117	\$ 28,074,869	\$ 28,736,037	\$ 29,106,746	\$ 30,264,972	\$ 31,891,987	\$ 30,424,972	\$ 32,004,009	\$ 30,424,972	\$ 32,152,520	\$ 30,424,972	\$ 31,677,836
ITT Hartford - Medicare Supplement Retiree Plan	\$ 187,242	\$ 207,266	\$ 200,657	\$ 192,739	\$ 192,739	\$ 187,672	\$ 187,672	\$ 187,672	\$ 187,672	\$ 187,672	\$ 187,672	\$ 187,672	\$ 187,672
Total Available Income	\$ 27,539,657	\$ 28,526,383	\$ 28,275,526	\$ 28,928,776	\$ 29,299,485	\$ 30,452,644	\$ 32,079,659	\$ 30,612,644	\$ 32,191,681	\$ 30,612,644	\$ 32,340,192	\$ 30,612,644	\$ 31,865,508
Expenses:													
Medical Claims/Fees	\$ 16,695,024	\$ 18,398,370	\$ 19,686,253	\$ 20,051,723	\$ 21,638,831	\$ 22,141,396	\$ 23,328,970	\$ 22,566,791	\$ 23,707,703	\$ 22,566,019	\$ 23,651,553	\$ 23,009,524	\$ 24,197,135
RX Claims/Fees	\$ 4,315,967	\$ 4,419,915	\$ 4,324,655	\$ 5,037,060	\$ 5,318,009	\$ 5,259,461	\$ 5,637,702	\$ 5,293,104	\$ 5,660,494	\$ 5,195,338	\$ 5,555,759	\$ 5,169,350	\$ 5,555,405
Dental Claims/Fees	\$ 1,499,610	\$ 1,514,835	\$ 1,489,920	\$ 1,323,011	\$ 1,396,891	\$ 1,308,729	\$ 1,371,929	\$ 1,287,730	\$ 1,349,936	\$ 1,300,757	\$ 1,353,702	\$ 1,294,924	\$ 1,361,701
Subtotal Expense	\$ 22,450,601	\$ 24,333,120	\$ 25,500,828	\$ 26,411,794	\$ 28,353,731	\$ 28,709,586	\$ 30,336,601	\$ 29,147,625	\$ 30,718,133	\$ 28,999,114	\$ 30,561,014	\$ 29,473,799	\$ 31,094,248
ITT Hartford - Medicare Supplement Retiree Plan	\$ 201,340	\$ 219,605	\$ 213,834	\$ 205,916	\$ 205,916	\$ 201,728	\$ 201,728	\$ 201,728	\$ 201,728	\$ 201,728	\$ 201,728	\$ 201,728	\$ 201,728
Total Expenses	\$ 22,651,941	\$ 24,552,725	\$ 25,714,662	\$ 26,617,710	\$ 28,559,647	\$ 28,911,314	\$ 30,538,329	\$ 29,349,353	\$ 30,919,861	\$ 29,200,842	\$ 30,762,742	\$ 29,675,527	\$ 31,295,968
Balance as of 6/30	\$ 4,887,715	\$ 3,973,658	\$ 2,560,864	\$ 2,311,066	\$ 739,838	\$ 1,541,330	\$ 1,541,330	\$ 1,263,291	\$ 1,271,820	\$ 1,411,802	\$ 1,577,450	\$ 937,118	\$ 569,539
Claims Accrual for Medical, RX and Dental (8NR)	\$ (1,767,755)	\$ (1,310,000)	\$ (1,434,000)	\$ (1,550,000)	\$ (1,594,547)	\$ (1,685,470)	\$ (1,781,056)	\$ (1,710,580)	\$ (1,802,780)	\$ (1,701,900)	\$ (1,793,832)	\$ (1,729,645)	\$ (1,824,775)
Net Balance	\$ 3,119,960	\$ 2,663,658	\$ 1,126,864	\$ 761,066	\$ (854,709)	\$ (144,140)	\$ (239,706)	\$ (447,289)	\$ (530,960)	\$ (290,098)	\$ (216,182)	\$ (792,527)	\$ (1,255,236)

BOARD OF EDUCATION
FAIRFIELD PUBLIC SCHOOLS
FAIRFIELD, CT

Policy Committee Meeting

Monday, March 30, 2015 Education Center
501 Kings Highway East
Superintendent's Conference Room
4:45 p.m

Agenda

- I. Call to Order
- II. Approval of March 2, 2015 Minutes
- III. Policy
 - Policy #5314 Students - Smoking
- IV. Open Discussion/Public Comment
- V. Adjournment
- VI. Future Items:
 - Policy #5225 Students – Requirements for Graduation
 - Policy ##3270.2 Business - Grants
 - Policy #4240 Personnel – Electronic Mail
 - New policy request for Monthly Financial Reporting to BOE

Future Mtg. Dates and Times: All meetings held on **Monday unless otherwise noted, April 27,**
May 11, June 1, June 15, August 31, September 21, September 28, October 12,
November 9, November 30, 2015.

All meetings will be held at 501 Kings Highway East, Superintendent's Conference Room unless otherwise noted.