

TUALATIN VALLEY FIRE & RESCUE
**RETIREE MEDICAL
 INSURANCE STIPEND FUND**

Fund 46 • Expendable Trust Fund Type

Program Description

The Retiree Medical Insurance Stipend Fund was created to account for the District’s previous defined benefit post employment health plan. The District changed from the prior plan, which made a \$100 or less contribution per month for firefighters and employees who were disabled from active duty or retired with 20 or more years of service until they reached Medicare eligible age. That plan was phased out for all current employees as of June 30, 2000, and was replaced with a defined contribution plan, which pre-funds employees’ post employment benefits during their employment. The current plan allows investment returns to help pay for future costs.

The resources in this fund are used to pay for monthly stipends of \$100 or less per retiree for employees who retired under the prior plan on or before June 30, 2002, until they reach Medicare eligible age. The fund also pays for certain contractual insurance commitments under early retirement contracts previously authorized by the Board of Directors.

Budget Summary

Expenditures	2002-03 Actual	2003-04 Actual	2004-05 Budget	2005-06 Adopted Budget
Personnel Services	\$159,218	\$156,528	\$172,768	\$172,768
Ending Fund Balance	424,253	368,273	287,151	210,835
Total Expenditures	\$583,471	\$524,801	\$459,919	\$383,603

TUALATIN VALLEY FIRE & RESCUE

RETIREE MEDICAL INSURANCE STIPEND FUND

<i>Historical Data</i>			<i>Budget for Next Year 2005-06</i>			
Actual Second Preceding Year 2002-03	Actual First Preceding Year 2003-04	Revised Budget This Year 2004-05		Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Board
			Resources			
\$352,274	\$424,253	\$369,413	Beginning Fund Balance	\$292,994	\$292,994	\$292,994
6,197	4,739	4,697	Earnings from Investments	4,800	4,800	4,800
225,000	95,809	85,809	Transfer from Other Funds	85,809	85,809	85,809
\$583,471	\$524,801	\$459,919	Total Resources	\$383,603	\$383,603	\$383,603
			Requirements			
\$159,218	\$156,528	\$172,768	Post Employment Health Program	\$172,768	\$172,768	\$172,768
424,253	368,273	287,151	Unappropriated Ending Fund Balance	210,835	210,835	210,835
\$583,471	\$524,801	\$459,919	Total Requirements	\$383,603	\$383,603	\$383,603