

TOWN OF CARY, NORTH CAROLINA
HEALTH INSURANCE INTERNAL SERVICE FUND
SCHEDULE OF REVENUES AND EXPENDITURES, AND CHANGES IN FUND NET ASSETS
BUDGET AND ACTUAL (NON-GAAP)

For the Year Ended June 30, 2007

With Comparative Totals For the Year Ended June 30, 2006

Schedule 18

	2007		Variance Positive (Negative)	2006
	Budget	Actual		Actual
REVENUES				
Health Insurance Premiums -				
Employees	\$6,434,550	6,546,959	112,409	6,390,418
Spouse and Dependents	1,672,667	1,735,855	63,188	1,638,310
Dental Insurance Premiums -				
Employees	464,832	431,061	(33,771)	416,472
Spouse and Dependents	352,216	331,704	(20,512)	326,740
Miscellaneous Revenue	---	446,566	446,566	40,924
TOTAL REVENUES	8,924,265	9,492,145	567,880	8,812,864
EXPENDITURES				
Insurance Claims				
Health Claims	5,857,783	5,861,804	(4,021)	4,965,156
Dental Claims	940,358	738,439	201,919	714,816
Flexible Spending Benefit Paid by Town Administration	---	126,281	(126,281)	129,480
	1,018,904	1,085,741	(66,837)	1,028,599
TOTAL EXPENDITURES	7,817,045	7,812,265	4,780	6,838,051
Revenues Over Expenditures	<u>\$1,107,220</u>	1,679,880	<u>572,660</u>	1,974,813
OTHER FINANCING USE				
Appropriation to Fund Balance	<u>(1,107,220)</u>	---	1,107,220	---
Excess of Revenues Over Expenditures and Other Uses	<u>\$ ---</u>	1,679,880	<u>1,679,880</u>	1,974,813
ADJUSTMENT TO ACCRUAL				
Decrease (Increase) in Claims Incurred But Not Reported		276,088		(174,386)
CHANGE IN NET ASSETS		1,955,968		1,800,427
NET ASSETS - Beginning of Year		<u>4,151,635</u>		<u>2,351,208</u>
NET ASSETS - End of Year		<u><u>\$6,107,603</u></u>		<u><u>4,151,635</u></u>