



Upcoming Meeting Dates

Medical Retention, 2014-2015, March Experience

FEA Collective Bargaining Agreement, 7/2015 – 6/2018

*BOE Hard Copy Only*



UPCOMING MEETING DATES

May 4

**8:00 PM – Representative Town Meeting**

RTM Budget Meeting  
McKinley Elementary School  
60 Thompson Street

May 7

**THURSDAY**

**7:30 PM – Board of Education Meeting**

Regular Meeting  
501 Kings Highway East  
2<sup>nd</sup> Floor Board Conference Room

May 11

**4:15 PM – Board of Education Meeting**

Policy Committee  
501 Kings Highway East  
2<sup>nd</sup> Floor Superintendent's Conference Room

May 19

**7:00 PM – Board of Education Meeting**

Student Awards  
Regular Meeting  
**Fairfield Woods Middle School  
Auditorium**

Fairfield Public Schools  
 Medical Retention Fund  
 2015 - 2016 Budget

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Actual	Actual	Actual	Actual	Final	Superintendent's Budget	Superintendent's Budget	Board of Education Budget	Board of Education Budget	Update	Update	Update	Update	Update	Update
	2010-11	2011-2012	2012-2013	2013-2014	2014-2015	(Nov. Exp.) 2014-2015	(Nov. Exp.) 2015-2016	(Dec. Exp.) 2014-2015	(Dec. Exp.) 2015-2016	(Jan. Exp.) 2014-2015	(Jan. Exp.) 2015-2016	(Feb. Exp.) 2014-2015	(Feb. Exp.) 2015-2016	(Mar. Exp.) 2014-2015	(Mar. Exp.) 2015-2016
<b>Income:</b>															
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	\$ 997,118	\$ 2,311,066	\$ 723,577
BOE Operating Budget	\$ 14,805,748	\$ 16,459,950	\$ 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	\$ 19,274,241	\$ 21,969,339
Budget Increase JS-16															
Wage/Benefit Reserve	\$ 566,070	\$ -	\$ 150,000	\$ 247,000	\$ 84,798	\$ 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	\$ 8,056,043	\$ 8,992,673
<i>Includes: Employee Contributions, Retiree Payments, Cobra, FMLA/LOA, Grants, Rebates;</i>															
BOE Security Fund															
<i>Swings from Additional Retirees</i>															
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	\$ 31,677,835	\$ 30,586,148	\$ 32,030,153
LT 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	\$ 177,447	\$ 177,447
<b>Total Available Income</b>	<b>\$ 27,539,657</b>	<b>\$ 28,526,383</b>	<b>\$ 28,275,526</b>	<b>\$ 28,928,776</b>	<b>\$ 29,299,485</b>	<b>\$ 30,452,644</b>	<b>\$ 32,079,659</b>	<b>\$ 30,612,644</b>	<b>\$ 32,191,681</b>	<b>\$ 30,612,644</b>	<b>\$ 32,340,192</b>	<b>\$ 30,612,644</b>	<b>\$ 31,865,508</b>	<b>\$ 30,763,295</b>	<b>\$ 32,207,600</b>
<b>Expenses:</b>															
Medical Claims/Fees	\$ 16,635,024	\$ 18,398,370	\$ 19,666,253	\$ 20,051,723	\$ 21,638,831	\$ 22,141,396	\$ 23,326,970	\$ 22,566,791	\$ 23,707,703	\$ 22,503,019	\$ 23,651,533	\$ 23,009,524	\$ 24,197,435	\$ 23,376,282	\$ 24,508,667
RX Claims/Fees	\$ 4,315,967	\$ 4,419,915	\$ 4,324,555	\$ 5,037,060	\$ 5,328,009	\$ 5,239,461	\$ 5,637,702	\$ 5,293,104	\$ 5,660,494	\$ 5,193,338	\$ 5,555,759	\$ 5,169,350	\$ 5,535,405	\$ 5,172,929	\$ 5,482,070
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	\$ 1,300,182	\$ 1,352,595
Subtotal Expense	\$ 22,450,601	\$ 24,333,120	\$ 25,500,828	\$ 26,411,794	\$ 28,363,731	\$ 28,709,586	\$ 30,336,601	\$ 29,147,625	\$ 30,718,133	\$ 28,999,114	\$ 30,561,014	\$ 29,473,799	\$ 31,094,240	\$ 29,849,393	\$ 31,203,692
LT 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	\$ 190,325	\$ 190,325
<b>Total Expenses</b>	<b>\$ 22,651,941</b>	<b>\$ 24,552,725</b>	<b>\$ 25,714,662</b>	<b>\$ 26,617,710</b>	<b>\$ 28,569,647</b>	<b>\$ 28,911,314</b>	<b>\$ 30,538,329</b>	<b>\$ 29,349,353</b>	<b>\$ 30,919,861</b>	<b>\$ 29,200,842</b>	<b>\$ 30,762,742</b>	<b>\$ 29,675,527</b>	<b>\$ 31,295,968</b>	<b>\$ 30,039,718</b>	<b>\$ 31,393,997</b>
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	\$ 1,658,231	\$ 1,271,820	\$ 1,411,802	\$ 1,577,450	\$ 997,118	\$ 569,539	\$ 723,577	\$ 695,458
Claims Accrual for Medical, RX and Dental (BNR)	\$ (1,767,755)	\$ (1,310,000)	\$ (1,434,000)	\$ (1,550,000)	\$ (1,594,547)	\$ (1,685,470)	\$ (1,781,096)	\$ (1,710,580)	\$ (1,802,780)	\$ (1,701,900)	\$ (1,793,632)	\$ (1,729,645)	\$ (1,824,775)	\$ (1,751,810)	\$ (1,839,576)
<b>Net Balance</b>	<b>\$ 3,119,960</b>	<b>\$ 2,663,658</b>	<b>\$ 1,126,864</b>	<b>\$ 761,066</b>	<b>\$ (854,709)</b>	<b>\$ (144,140)</b>	<b>\$ (239,766)</b>	<b>\$ (447,289)</b>	<b>\$ (530,960)</b>	<b>\$ (290,098)</b>	<b>\$ (216,182)</b>	<b>\$ (792,527)</b>	<b>\$ (1,255,236)</b>	<b>\$ (1,028,233)</b>	<b>\$ (1,143,118)</b>