

INTERNAL SERVICES FUND

The Internal Services Fund was established in July 2006. The Internal Services Fund provides a mechanism for full disclosure of revenue and expenditures on one statement, retaining fund balances specifically for health benefits, and establishing long-term budget stability. The Office of the Director of Finance is responsible for recording the transactions for the fund and preparing periodic reports.

The Fund also was established to account for all of the business transactions associated with providing employees with the health benefit program outlined in collective bargaining agreements and the Board of Education's agreements with non-represented staff. The fund has a "Revenue and Expenditure Statement" and a "Balance Sheet".

Starting July 1, 2018, the district moved to the State Partnership Plan 2.0 for Health Insurance. As a result, the district will no longer be self-insured for medical claims and will pay premiums to the State of Connecticut as part of the State Partnership Plan 2.0. However, we will remain self-insured for Dental Claims. We intend to keep the Internal Services Fund intact due to the self-insured Dental Plan and to cover the possibility of leaving the State Partnership Plan 2.0 in the future.

The recommended FY 22 budget does not include a deposit into the Internal Service Fund of \$421,680 to fund anticipated dental claims and administrative fees related to dental insurance. As of November 30, 2020, the fund balance in the Internal Services Fund was \$1,017,749.

**WESTON PUBLIC SCHOOLS
INTERNAL SERVICES FUND
FOR DENTAL INSURANCE**

Fiscal Year Ended		Projected Fiscal Year 2021	Budget 2022
STATEMENT OF REVENUES AND EXPENDITURES			
Revenues:			
Appropriation	Operating Fund Contribution	-	\$ -
	Total Revenue {A}	\$ -	\$ -
Expenditures			
	Delta Dental	\$ 374,355	\$ 397,726
	Delta Dental Administrative Fees	\$ 22,545	\$ 23,954
	Total Health Plan Costs {B}	\$ 396,900	\$ 421,680
	Net Change {A-B}	\$ (396,900)	\$ (421,680)
	Medical Claims {C}	\$ -	\$ -
	Net Change {A-B-C}	\$ (396,900)	\$ (421,680)

BALANCE SHEET			
Assets:			
	Fund Balance	\$ 1,157,506	\$ 760,606
	Net Change	\$ (396,900)	\$ (421,680)
Total Assets:		\$ 760,606	\$ 338,926
Fund Balance:			
	Beginning Year Fund Balance	\$ 1,157,506	\$ 760,606
	End of Year Net Change	\$ (396,900)	\$ (421,680)
		\$ 760,606	\$ 338,926
Total Liabilities & Fund Balance		\$ 760,606	\$ 338,926