

Workers' Compensation Fund 5-Year Financial Forecast

Resources		FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	Average over all increase or decrease FY 2008 through FY 2013
	Service charges and fees	\$0	\$0	\$0	\$0	\$0	\$0	
	State sources	\$0	\$0	\$0	\$0	\$0	\$0	
	Local sources	\$0	\$0	\$0	\$0	\$0	\$0	
	Miscellaneous revenues (Interest Earnings & Refunds from State WBF)	\$696,538	\$631,859	\$642,261	\$651,954	\$647,680	\$632,687	
	Other cash transfers	\$0	\$0	\$0	\$0	\$0	\$0	
	Internal service reimbursements	\$4,254,545	\$4,156,565	\$4,060,842	\$3,967,323	\$3,875,957	\$3,786,696	
	Equipment cash transfers	\$0	\$0	\$0	\$0	\$0	\$0	-2.30%
	Other resources	\$0	\$0	\$0	\$0	\$0	\$0	
	Beginning fund balance	\$17,336,026	\$17,910,234	\$18,182,776	\$18,231,440	\$17,913,004	\$17,287,006	
Total resources		\$22,287,109	\$22,698,658	\$22,885,879	\$22,850,716	\$22,436,641	\$21,706,389	
Requirements								
A	Personal Services	\$927,687	\$972,086	\$1,000,020	\$1,043,865	\$1,080,529	\$1,127,100	
	External M&S							
	Claims-Related	\$1,971,661	\$1,925,916	\$1,968,983	\$2,139,531	\$2,244,647	\$2,316,222	
	Workers' Compensation Excess Insurance	\$207,420	\$218,771	\$230,071	\$241,718	\$253,707	\$266,291	
	State Workers' Benefit Fund Assessment	\$321,688	\$340,989	\$361,449	\$383,136	\$406,124	\$430,491	
B	Administration	\$165,958	\$170,937	\$175,210	\$179,240	\$183,542	\$187,763	
	Internal M&S							
	Claims-Related (City Attorney)	\$187,406	\$194,340	\$200,365	\$206,375	\$212,567	\$218,731	
C	Administration	\$327,934	\$341,794	\$353,074	\$364,725	\$376,396	\$388,441	
D	Capital Equipment	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
E	General Fund Overhead	\$187,406	\$265,104	\$276,238	\$287,012	\$296,770	\$306,860	
F	PERS Debt	\$71,549	\$78,307	\$81,392	\$84,472	\$87,715	\$91,053	
G	Clean Campaigns	\$3,166	\$2,638	\$2,638	\$2,638	\$2,638	\$2,638	
<u>Ending fund balance</u>								
	Admin Reserve (10% of Admin budget: Rows A+B+C+D+E+F+G)	\$169,000	\$184,000	\$189,000	\$197,000	\$203,000	\$211,000	
	Claims Reserves	\$17,741,234	\$17,998,776	\$18,042,440	\$17,716,004	\$17,084,006	\$16,154,798	
	Total ending fund balance	\$17,910,234	\$18,182,776	\$18,231,440	\$17,913,004	\$17,287,006	\$16,365,798	
Total requirements		\$22,287,109	\$22,698,658	\$22,885,879	\$22,850,716	\$22,436,641	\$21,706,389	
	Total Claims Reserves	\$17,741,234	\$17,998,776	\$18,042,440	\$17,716,004	\$17,084,006	\$16,154,798	
	Total Required Reserves per Actuarial Review	\$11,282,418	\$12,195,946	\$13,177,774	\$14,137,481	\$15,123,954	\$16,154,798	
	Variance	\$6,458,816	\$5,802,830	\$4,864,666	\$3,578,523	\$1,960,052	\$0	