

Insurance & Claims Fund 5-Year Financial Forecast

Resources		FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	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 & Risk % of Subro)		\$596,048	\$637,725	\$641,926	\$687,010	\$776,441	\$910,692	Average over all increase or decrease FY 2008 through FY 2013
Other cash transfers		\$0	\$0	\$0	\$0	\$0	\$0	
Internal service reimbursements		\$8,154,781	\$9,464,521	\$10,984,617	\$12,748,857	\$14,796,451	\$17,172,909	16.06%
Equipment cash transfers		\$0	\$0	\$0	\$0	\$0	\$0	
Other resources		\$0	\$0	\$0	\$0	\$0	\$0	
Beginning fund balance		\$16,901,533	\$15,896,642	\$15,871,654	\$17,044,741	\$19,748,448	\$23,880,047	
Total resources		\$25,652,362	\$25,998,888	\$27,498,197	\$30,480,607	\$35,321,340	\$41,963,649	
Requirements								
A	Personal Services	\$1,034,843	\$999,934	\$1,031,470	\$1,075,781	\$1,112,429	\$1,159,252	
	External M&S							
	Claims-Related	\$4,654,233	\$4,733,918	\$4,792,725	\$4,804,425	\$5,241,074	\$5,819,215	
	Commercial Insurance							
	Excess Liability Insurance	\$574,295	\$603,010	\$618,085	\$633,537	\$649,376	\$665,610	
	Property and Special Insurance	\$1,047,657	\$1,141,135	\$1,275,258	\$1,396,174	\$1,529,238	\$1,675,690	
B	Administration	\$68,786	\$70,850	\$72,621	\$74,291	\$76,074	\$77,824	
	Internal M&S							
	Claims-Related (City Attorney)	\$1,733,417	\$1,797,553	\$1,853,278	\$1,908,876	\$1,966,142	\$2,023,160	
C	Administration	\$318,462	\$331,200	\$342,130	\$353,420	\$364,730	\$376,401	
D	Capital Equipment	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
E	General Fund Overhead	\$237,738	\$356,120	\$371,077	\$385,549	\$398,658	\$412,212	
F	PERS Debt	\$76,492	\$83,717	\$87,016	\$90,309	\$93,775	\$97,344	
G	Clean Campaigns	\$4,797	\$4,797	\$4,797	\$4,797	\$4,797	\$4,797	
<u>Ending fund balance</u>								
	Admin Reserve (10% of Admin budget: Rows A+B+C+D+E+F+G)	\$175,000	\$185,000	\$191,000	\$199,000	\$206,000	\$213,000	
	Claims Reserves	\$15,721,642	\$15,686,654	\$16,853,741	\$19,549,448	\$23,674,047	\$29,434,144	
	Total ending fund balance	\$15,896,642	\$15,871,654	\$17,044,741	\$19,748,448	\$23,880,047	\$29,647,144	
Total requirements		\$25,652,362	\$25,998,888	\$27,498,197	\$30,480,607	\$35,321,340	\$41,963,649	
	Total Claims Reserves	\$15,896,642	\$15,686,654	\$16,853,741	\$19,549,448	\$23,674,047	\$29,434,144	
	Total Required Reserves per Actuarial Review	\$19,157,725	\$20,122,784	\$21,671,126	\$23,906,555	\$26,520,263	\$29,434,144	
	Variance	(\$3,261,083)	(\$4,436,130)	(\$4,817,385)	(\$4,357,107)	(\$2,846,216)	(\$0)	