RISK MANAGEMENT TRUST FUND

Self-Insurance Estimating Conference December, 2023)

0								2023-2024		2024-2025		2025-2026		2026-2027		2027-2028		2028-2029	
1 (In millions)		17-18 Actual	18-19 Actual	19-20 Actual	20-21 Actual	21-22 Actual	22-23 Actual	23-24 YTD	Curr Est	New Est	Curr Est	New Est	Curr Est	New Est	Curr Est	New Est	Curr Est	New Est	Curr Est	New Est
2	**Beginning Cash Balance**	**64.0**	**34.4**	**52.7**	**67.0**	64.8	54.9	103.1	**103.1**	**103.1**	**65.3**	**58.6**	**51.5**	**45.4**	**35.8**	**30.1**	**18.5**	**13.0**	**0.0**	**0.0**
3	**Income**																			
4	Premiums																			
5	Casualty	175.1	176.0	175.6	183.7	183.7	183.7	208.7	208.8	208.8	208.8	208.8	208.8	208.8	208.8	208.8	208.8	208.8	208.8	208.8
6	Property	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2
7	Law Vehicles	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8	Subrogations/TTD refunds/Others	5.9	7.0	6.6	14.7	9.0	7.3	2.1	6.7	6.8	6.7	6.8	6.7	6.8	6.7	6.8	6.7	6.8	6.7	6.8
9	Transfer from BSF	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	Investment Income	2.2	2.3	4.2	2.4	1.0	1.7	0.9	3.4	2.7	3.4	2.7	3.4	2.7	3.4	2.7	3.4	2.7	3.4	2.7
11	Other Non Operating Receipts/Settlement	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
12	Trust fund Loan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
13	General Revenue Transfer Per GAA	0.0	54.6	24.6	0.0	0.0	70.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
14	Recoveries from Excess Insurance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
15	**Total Income**	**195.9**	**252.1**	**223.2**	**213.0**	**205.8**	**274.8**	**223.9**	**231.1**	**230.7**	**231.1**	**230.5**	**231.1**	**230.5**	**231.1**	**230.5**	**231.1**	**230.5**	**231.1**	**230.5**
16	**Expenditures**																			
17	Non-operating Expenditures																			
18	Casualty Losses																			
19	WC Indemnity	40.7	37.1	38.4	45.8	39.8	37.3	12.8	38.6	38.6	39.0	39.0	39.0	39.0	39.0	39.0	39.0	39.0	39.0	39.0
20	WC Medical	78.9	76.0	68.1	74.6	80.6	78.2	24.1	79.8	77.8	81.4	79.4	83.0	81.0	84.6	82.6	86.3	84.3	88.1	86.0
21	Total WC Payments (1)	119.6	113.1	106.5	120.5	120.3	115.5	36.9	118.4	116.4	120.4	118.4	122.0	120.0	123.6	121.6	125.3	123.3	127.1	125.0
22	General Liability	4.2	5.8	5.5	4.2	7.6	6.7	2.1	7.0	6.6	7.0	6.8	7.0	6.8	7.0	6.9	7.0	7.0	7.0	7.0
23	Automotive Liability	4.9	5.3	5.4	5.9	6.7	7.1	1.9	7.2	6.8	7.4	7.2	7.6	7.4	7.6	7.4	7.6	7.4	7.6	7.4
24	Federal Civil Rights	10.8	12.6	7.1	11.7	11.2	10.7	2.5	11.2	11.9	11.2	11.9	11.2	11.9	11.2	11.9	11.2	11.9	11.2	11.9
25	Total Casualty Losses	139.5	136.9	124.5	142.2	145.9	140.09	43.4	143.8	141.7	146.0	144.3	147.8	146.1	149.4	147.8	151.1	149.6	152.9	151.3
26	Property Losses (2)	19.9	30.0	19.9	9.1	5.0	18.1	8.7	27.6	36.3	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
27	Total Payment of Losses	159.3	166.9	144.4	151.3	150.8	158.2	52.1	171.3	178.0	148.5	146.8	150.3	148.6	151.9	150.3	153.6	152.1	155.4	153.8
28	Transfer to BSF	0.0	0.0	0.0	-		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
29	Transfer to ATF- DFS Admin Spt	1.4	1.6	1.7	1.2	1.7	1.6	1.0	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
30	Refunds	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
31	Trust Fund Loan	0.0	0.0	0.0	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
32	Total Non-operating Expenditures	160.8	168.5	146.1	152.5	152.6	160.0	53.1	175.0	181.7	152.2	150.5	154.0	152.3	155.6	154.0	157.3	155.8	159.0	157.5
33	Operating Expenditures:																			
34	Salaries & Benefits	6.8	6.6	6.8	7.0	6.4	7.0	2.6	8.7	9.3	8.7	9.3	8.7	9.3	8.7	9.3	8.7	9.3	8.7	9.3
35	Other Personal Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
36	Expenses	3.8	2.9	2.2	2.0	2.1	2.0	0.6	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
37	Operating Capital Outlay	0.0	0.0	0.0	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
38	Contracted Services	3.5	3.5	3.9	4.0	3.7	3.7	1.6	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2
39	FLAIR System Replacement					0.0	0.0	0.0	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
40	Contracted Legal - Attorney General	4.1	4.0	4.6	4.3	3.7	3.6	1.2	7.1	7.1	7.1	7.1	7.1	7.1	7.1	7.1	7.1	7.1	7.1	7.1
41	Contracted Legal - Private Attorneys	17.9	18.6	17.4	18.3	18.0	19.6	7.1	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0
42	Contracted Medical Services	15.5	15.8	16.1	15.5	17.7	17.3	5.5	20.7	20.7	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
43	Excess Insurance & Claim Service																			
44	Excess Property Insurance	10.9	10.8	10.9	10.8	10.9	10.8	0.0	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1
45	DWC Assessments	0.0	0.0	0.0	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
46	Broker Fees/RMIS Spt Fees	0.0	0.0	0.0	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0	0.0	0.0
47	Total Excess Insurance	10.9	10.8	10.9	10.8	10.9	10.8	0.0	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1
48	Risk Management Information Claims Sys	0.5	0.6	0.6	0.6	0.6	0.6	0.0	0.8	0.8	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
49	Operation/Motor Vehicles	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
50	Risk Management Insurance	0.1	0.1	0.1	0.1	0.0	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.1
51	Public Assistance - State Ops (3)	1.6	2.2	0.2	0.0	0.0	1.9	0.5	0.0	0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
52	Lease or Lease Purchase of Equip	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
53	HR Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
54	Total Operating Expenditures	64.7	65.2	62.8	62.7	63.2	66.7	19.2	93.9	95.3	92.9	93.5	92.9	93.5	92.9	93.5	92.9	93.5	92.9	93.5
55																				
56	**Total Expenditures**	**225.5**	**233.8**	**208.9**	**215.17**	**215.8**	**226.6**	**72.3**	**268.9**	**277.0**	**245.0**	**244.0**	**246.8**	**245.8**	**248.4**	**247.5**	**250.2**	**249.3**	**251.9**	**251.0**
58	**Net Income**	**(29.6)**	**18.3**	**14.2**	**(2.16)**	**(9.9)**	**48.2**	**151.6**	**(37.8)**	**(46.2)**	**(13.9)**	**(13.5)**	**(15.7)**	**(15.3)**	**(17.3)**	**(17.0)**	**(19.0)**	**(18.8)**	**(20.7)**	**(20.5)**
60	**Ending Cash Balance**	**34.4**	**52.7**	**67.0**	**64.8**	**54.9**	**103.1**	**254.7**	**65.3**	**56.9**	**51.5**	**45.1**	**35.8**	**30.1**	**18.5**	**13.1**	**(0.5)**	**(5.7)**	**(20.7)**	**(20.5)**

Notes:

(1) Per Chief Financial Officer Directive 2020-05, which was effective between March 30, 2020, and June 26, 2021, certain state workers could file Worker's Compensation claims due to contracting COVID-19 while on the job. In FY 2020-21, WC Indemnity paid out $8.6M in COVID-19 claims and WC Medical paid out $8.1M in COVID-19 claims. In FY 2021-22, WC Indemnity paid out $2.2M in COVID-19 claims and WC Medical paid out $7.3M in COVID-19 claims. In FY 2022-23, WC Indemnity paid out $1.3M in COVID-19 claims and WC Medical paid out $1.5M in COVID-19 claims. Indemnity and medical benefits related to COVID-19 will continue to be paid in FY 2023-24 for workers' compensation claims determined to be compensable under the Directive for illnesses originating within the covered period.

(2) FY 2023-24 property loss estimate includes $23.7M in Hurricane Ian losses, $7.8M in Hurricane Idalia losses, and $143K in Hurricane Nicole losses. FY 2022-23 paid hurricane losses include $15.5M for Hurricane Ian and $205K for Hurricane Nicole.

(3) Estimates for FY 2023-24 public assistance - state ops include projected expenditures of $750K for Hurricane Idalia.