

**WORKERS' COMPENSATION INSURANCE FUND - 2023 FUND FINANCIAL (7120)**

	2021 Actual	2022 Revised	2023 Projected	2024 Projected	2025 Projected	2026 Projected	2027 Projected	2028 Projected
<b>Beginning Fund Balance</b>	\$ 2,976,911	\$ 3,998,441	\$ 4,068,335	\$ 3,910,471	\$ 3,869,416	\$ 3,740,020	\$ 3,741,772	\$ 3,846,418
<b>Sources of Funds</b>								
Workers Compensation Insurance Charges	\$ 2,512,125	\$ 2,437,708	\$ 2,437,708	\$ 2,462,085	\$ 2,486,706	\$ 2,511,573	\$ 2,536,689	\$ 2,562,056
Interest Earnings	54,070	30,485	30,485	30,860	31,240	31,624	32,013	32,407
Insurance Proceeds	886	-	-	-	-	-	-	-
<b>Total Sources of Funds</b>	<b>\$ 2,567,081</b>	<b>\$ 2,468,193</b>	<b>\$ 2,468,193</b>	<b>\$ 2,492,945</b>	<b>\$ 2,517,945</b>	<b>\$ 2,543,197</b>	<b>\$ 2,568,701</b>	<b>\$ 2,594,462</b>
<b>Uses of Funds</b>								
Insurance Premiums & Consultations	\$ 188,276	\$ 210,578	\$ 242,165	\$ 251,852	\$ 261,926	\$ 272,403	\$ 283,299	\$ 294,631
Claims & 3rd Party Claims Administration	1,041,523	1,814,727	2,086,936	1,975,359	2,070,172	1,945,092	1,847,838	1,755,446
Program Administration	263,266	300,823	273,582	281,789	290,243	298,950	307,919	317,157
Cost Allocation	50,073	48,421	-	-	-	-	-	-
Risk Prevention Programs	2,413	23,750	23,374	25,000	25,000	25,000	25,000	25,000
<b>Total Uses of Funds</b>	<b>\$ 1,545,551</b>	<b>\$ 2,398,299</b>	<b>\$ 2,626,057</b>	<b>\$ 2,534,000</b>	<b>\$ 2,647,341</b>	<b>\$ 2,541,445</b>	<b>\$ 2,464,055</b>	<b>\$ 2,392,233</b>
<b>Ending Fund Balance Before Reserves</b>	<b>\$ 3,998,441</b>	<b>\$ 4,068,335</b>	<b>\$ 3,910,471</b>	<b>\$ 3,869,416</b>	<b>\$ 3,740,020</b>	<b>\$ 3,741,772</b>	<b>\$ 3,846,418</b>	<b>\$ 4,048,647</b>
<b>Reserves</b>								
Year-end Estimated Liabilities	\$ 3,006,257	\$ 2,457,309	\$ 2,511,014	\$ 2,612,784	\$ 2,733,844	\$ 2,992,450	\$ 2,842,827	\$ 2,700,686
Pay Period 27 Reserve	10,980	10,980	10,395	9,810	1,401	2,803	4,204	5,606
<b>Total Reserves</b>	<b>\$ 3,017,237</b>	<b>\$ 2,468,289</b>	<b>\$ 2,521,409</b>	<b>\$ 2,622,594</b>	<b>\$ 2,735,245</b>	<b>\$ 2,995,253</b>	<b>\$ 2,847,031</b>	<b>\$ 2,706,292</b>
<b>Ending Fund Balance After Reserves</b>	<b>\$ 981,204</b>	<b>\$ 1,600,046</b>	<b>\$ 1,389,062</b>	<b>\$ 1,246,822</b>	<b>\$ 1,004,775</b>	<b>\$ 746,519</b>	<b>\$ 999,387</b>	<b>\$ 1,342,355</b>