

WORKERS' COMPENSATION INSURANCE FUND - 2025 FUND FINANCIAL (7120)

	2023 Actuals	2024 Adopted	2024 Revised	2025 Approved	2026 Projected	2027 Projected	2028 Projected	2029 Projected	2030 Projected
Beginning Fund Balance	\$ 5,507,172	\$ 7,179,942	\$ 7,179,942	\$ 7,199,753	\$ 6,162,248	\$ 5,504,463	\$ 5,329,397	\$ 5,154,390	\$ 5,239,203
Sources of Funds									
Workers Compensation Insurance Charges	\$ 2,829,897	\$ 2,631,897	\$ 2,631,897	\$ 2,575,403	\$ 2,655,240	\$ 2,737,553	\$ 2,822,417	\$ 2,909,912	\$ 3,000,119
Interest Earnings	151,653	139,082	139,082	282,230	250,803	222,380	215,308	208,237	211,664
Insurance Proceeds	7	-	-	-	-	-	-	-	-
Total Sources of Funds	\$ 2,981,558	\$ 2,770,979	\$ 2,770,979	\$ 2,857,633	\$ 2,906,044	\$ 2,959,933	\$ 3,037,725	\$ 3,118,149	\$ 3,211,783
Uses of Funds									
Insurance Premiums & Consultants	\$ 229,797	\$ 254,383	\$ 254,383	\$ 286,788	\$ 295,392	\$ 304,253	\$ 313,381	\$ 322,782	\$ 332,466
Claims & 3rd Party Claims Administration	862,873	2,191,283	2,191,283	1,976,578	1,931,235	2,004,233	2,064,360	2,126,291	2,190,080
Program Administration	197,309	280,502	280,502	266,371	274,362	282,593	291,071	299,803	308,797
Risk Prevention Program	18,808	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Transfers & Cost Allocation	-	-	-	1,340,402	1,037,840	518,920	518,920	259,460	259,460
Total Uses of Funds	\$ 1,308,787	\$ 2,751,168	\$ 2,751,168	\$ 3,895,139	\$ 3,563,829	\$ 3,134,999	\$ 3,212,732	\$ 3,033,336	\$ 3,115,802
Ending Fund Balance Before Reserves	\$ 7,179,942	\$ 7,199,753	\$ 7,199,753	\$ 6,162,248	\$ 5,504,463	\$ 5,329,397	\$ 5,154,390	\$ 5,239,203	\$ 5,335,184
Reserves									
Year-End Estimated Liabilities (Expected Value)	2,560,331	2,457,856	2,457,856	2,516,994	2,605,165	2,683,320	2,763,820	2,846,734	2,932,136
Total Reserves	\$ 2,560,331	\$ 2,457,856	\$ 2,457,856	\$ 2,516,994	\$ 2,605,165	\$ 2,683,320	\$ 2,763,820	\$ 2,846,734	\$ 2,932,136
Ending Fund Balance After Reserves	\$ 4,619,611	\$ 4,741,897	\$ 4,741,897	\$ 3,645,254	\$ 2,899,298	\$ 2,646,077	\$ 2,390,570	\$ 2,392,469	\$ 2,403,047