

Workers' Compensation and Employer Liability Trust

Contribution and Reserve Analysis for FY 2022-23

Actuarial Report Comparison	June 30, 2020	June 30, 2021	Change from Prior Year
	Nominal/Central Value		
Estimated Unpaid Losses & ALAE	8,795,715	10,458,761	1,663,046
Projected Ultimate Losses & ALAE	2,555,000	2,700,000	145,000
	11,350,715	13,158,761	1,808,046 15.9%
Audit Report Comparison	June 30, 2020	June 30, 2021	Change from Prior Year
	Net Position		
Net Position, restated	3,705,693	4,001,471	295,778
IBNR & Case Reserves	8,975,715	10,458,761	1,483,046
Net Position w/o IBNR	12,681,408	14,460,232	1,778,824 14.0%
Amount over (under)	1,330,693	1,301,471	

Reserve Analysis	Actual FY 19/20	Actual FY 20/21	Estimated FY 21/22	Proposed FY 22/23
Beginning Fund Balance	9,521,901	12,325,282	14,467,378	15,270,137
Revenues				
Contribution to Fund/Int Income	4,629,344	4,795,083	4,443,000	4,483,700
Transfer In from Utilites for Safety Pos.	55,288	57,286	58,971	58,922
Transfer In from General Fund	1,000,000	-	-	-
Transfer In for Muni FF Cancer Reimb Fd	-	-	676,429	676,429
Total Revenues	5,684,632	4,852,369	5,178,400	5,219,051
Expenditures				
Operating Expenditures	(958,842)	(873,839)	(1,970,641)	(2,173,828)
Claim Expenditures	(1,922,409)	(1,836,434)	(2,405,000)	(3,000,000)
Total Expenditures	(2,881,251)	(2,710,273)	(4,375,641)	(5,173,828)
Ending Fund Balance	12,325,282	14,467,378	15,270,137	15,315,360
Actuarially Calculated "Nominal/Central Level" (6/30/21 report)				13,158,761
Projected Fund Balance for FY 2022-23 over Nominal/Central Level				2,156,599

Recommendation of Change in City Contribution to Trust for FY 2022-23	FY 2021-22	FY 2022-23	Change in Contribution
Ongoing Contribution	4,383,700	4,383,700	-