

Workers' Compensation and Employer Liability Trust

Contribution and Reserve Analysis for FY 2025-26

Actuarial Report Comparison	June 30, 2023	June 30, 2024	Change from Prior Year
	Nominal/Central Value		
Estimated Unpaid Losses & ALAE	11,105,144	11,708,406	603,262
Projected Ultimate Losses & ALAE	2,885,000	3,042,000	157,000
	13,990,144	14,750,406	760,262
			5.4%
Audit Report Comparison	June 30, 2023	June 30, 2024	Change from Prior Year
	Net Position		
Net Position	6,661,330	8,988,861	2,327,531
IBNR & Case Reserves	11,105,144	11,708,406	603,262
Net Position w/o IBNR	17,766,474	20,697,267	2,930,793
			16.5%
Amount over (under)	3,776,330	5,946,861	

Reserve Analysis	Actual FY 22/23	Actual FY 23/24	Estimate FY 24/25	Proposed FY 25/26
Beginning Fund Balance	15,833,984	18,258,014	20,886,041	22,282,435
Revenues				
Contribution to Fund/Int Income	4,998,219	5,952,016	5,868,300	5,475,100
Transfer In from Utilites for Safety Pos.	61,446	68,017	72,888	72,888
Transfer In from General Fund	-	-	-	-
*Transfer In for Muni FF Cancer Reimb Fd	676,429	-	-	-
Total Revenues	5,736,094	6,020,033	5,941,188	5,547,988
Expenditures				
Operating Expenditures	(1,835,860)	(1,985,318)	(2,344,794)	(2,314,281)
Claim Expenditures	(1,476,205)	(1,406,688)	(2,200,000)	(3,000,000)
Total Expenditures	(3,312,064)	(3,392,005)	(4,544,794)	(5,314,281)
Ending Fund Balance	18,258,014	20,886,041	22,282,435	22,516,142
Actuarially Calculated "Nominal/Central Level" (6/30/24 report)				14,750,406
Projected Fund Balance for FY 2025-26 over Nominal/Central Level				7,765,736
* Municipal Firefighter Cancer Reimbursement embedded in the Contribution beginning FY 2023-24				

Recommendation of Change in City Contribution to Trust for FY 2025-26	FY 2024-25	FY 2025-26	Change in Contribution
No change to ongoing contribution	5,060,100	5,060,100	-