

Workers' Compensation and Employer Liability Trust Contribution and Reserve Analysis for FY 2026-27

Actuarial Report Comparison	June 30, 2024	June 30, 2025	Change from Prior Year
	Nominal/Central Value		
Estimated Unpaid Losses & ALAE	11,708,406	11,349,763	(358,643)
Projected Ultimate Losses & ALAE	3,042,000	3,012,000	(30,000)
	14,750,406	14,361,763	(388,643) -2.6%

Audit Report Comparison	June 30, 2024	June 30, 2025	Change from Prior Year
	Net Position		
Net Position	8,988,861	11,418,071	2,429,210
IBNR & Case Reserves	11,708,406	11,349,763	(358,643)
Net Position with IBNR Funded	20,697,267	22,767,834	2,070,567 10.0%
Amount over (under)	5,946,861	8,406,071	

Reserve Analysis	Actual FY 23/24	Actual FY 24/25	Estimate FY 25/26	Proposed FY 26/27
Beginning Fund Balance	18,258,014	20,886,041	22,689,242	24,803,172
Revenues				
Contribution to Fund/Int Income	5,952,016	6,339,848	6,213,580	5,434,300
Transfer In from Utilites for Safety Pos.	68,017	72,888	76,854	80,697
Transfer In from General Fund	-	-	-	-
*Transfer In for Muni FF Cancer Reimb Fd	-	-	-	-
Total Revenues	6,020,033	6,412,736	6,290,434	5,514,997
Expenditures				
Operating Expenditures	(1,985,318)	(2,187,348)	(2,176,504)	(2,387,523)
Claim Expenditures	(1,406,688)	(2,422,186)	(2,000,000)	(3,000,000)
Total Expenditures	(3,392,005)	(4,609,534)	(4,176,504)	(5,387,523)
Ending Fund Balance	20,886,041	22,689,242	24,803,172	24,930,646
Actuarially Calculated "Nominal/Central Level" (6/30/25 report)				14,361,763
Projected Fund Balance for FY 2026-27 over Nominal/Central Level				10,568,883

* Municipal Firefighter Cancer Reimbursement embedded in the Contribution beginning FY 2023-24

Recommendation of Change in City Contribution to Trust for FY 2026-27	FY 2025-26	FY 2026-27	Change in Contribution
No change to ongoing contribution	5,060,100	4,611,300	(448,800)