RISK MANAGEMENT TRUST FUND

Revenue Estimating Conference (July, 2022)

								2022-2023		2023-24		2024-25		2025-26		2026-2027		2027-2028	
1 (In millions)	16-17 Actual	17-18 Actual	18-19 Actual	19-20 Actual	20-21 Actual	21-22 Actual	Curr Est	New Est	Curr Est	New Est	Curr Est	New Est	Curr Est	New Est	Curr Est	New Est	Curr Est	New Est
2 **Beginning Cash Balance**	**73.0**	**64.0**	**34.4**	**52.7**	**67.0**	64.8	**33.0**	**54.9**	**17.6**	**25.7**	**0.7**	**7.7**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
3 **Income**																		
4 Premiums																		
5 Casualty	175.6	175.1	176.0	175.6	183.7	183.7	183.7	177.6	183.7	183.7	183.7	183.7	183.7	183.7	183.7	183.7		183.7
6 Property	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2		12.2
7 Law Vehicles	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0
8 Subrogations/TTD refunds/Others	3.4	5.9	7.0	6.6	14.7	9.0	6.5	7.0	6.5	7.0	6.5	7.0	6.5	7.0	6.5	7.0		7.0
9 Transfer from BSF	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0
10 Investment Income	1.8	2.2	2.3	4.2	2.4	1.0	2.3	1.7	2.3	1.7	2.3	1.7	2.3	1.7	2.3	1.7		1.7
11 Other Non Operating Receipts/Settlement	5.8	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0
12 Trust fund Loan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0
13 Additional Funding from GAA	0.0	0.0	54.6	24.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0
14	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0
15 **Total Income**	**198.8**	**195.9**	**252.1**	**223.2**	**213.0**	**205.8**	**204.6**	**198.6**	**204.6**	**204.6**	**204.6**	**204.6**	**204.6**	**204.6**	**204.6**	**204.6**	**0.0**	**204.6**
16 **Expenditures**																		
17 Non-operating Expenditures																		
18 Casualty Losses																		
19 WC Indemnity	40.4	40.7	37.1	38.4	45.8	39.8	39.2	39.2	39.4	39.4	39.7	39.7	39.7	39.7	39.7	39.7		39.7
20 WC Medical	68.4	78.9	76.0	68.1	74.6	80.6	77.0	79.9	78.2	78.2	78.2	78.2	78.2	78.2	78.2	78.2		78.2
21 Total WC Payments (1)	108.8	119.6	113.1	106.5	120.5	120.3	116.2	119.1	117.5	117.6	117.9	117.9	117.9	117.9	117.9	117.9	0.0	117.9
22 General Liability	5.6	4.2	5.8	5.5	4.2	7.6	5.9	6.8	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1		6.1
23 Automotive Liability	4.9	4.9	5.3	5.4	5.9	6.7	6.2	6.5	6.3	6.5	6.5	6.5	6.5	6.5	6.5	6.5		6.5
24 Federal Civil Rights	17.5	10.8	12.6	7.1	11.7	11.2	9.9	12.8	9.9	9.9	9.9	9.9	9.9	9.9	9.9	9.9		9.9
25 Total Casualty Losses	136.8	139.5	136.9	124.5	142.2	145.9	138.3	145.2	139.8	140.1	140.5	140.4	140.5	140.5	140.5	140.5	0.0	140.5
26 Property Losses (2)	3.8	19.9	30.0	19.9	9.1	5.0	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5		2.5
27 Total Payment of Losses	140.6	159.3	166.9	144.4	151.3	150.8	140.8	147.7	142.3	142.6	143.0	142.9	143.0	143.0	143.0	143.0	0.0	143.0
28 Transfer to BSF	0.0	0.0	0.0	0.0	-		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0
29 Transfer to ATF- DFS Admin Spt	1.2	1.4	1.6	1.7	1.2	1.7	2.5	3.2	2.5	3.2	2.5	3.2	2.5	3.2	2.5	3.2		3.2
30 Refunds	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1		0.1
31 Trust Fund Loan	0.0	0.0	0.0	0.0	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0
32 Total Non-operating Expenditures	141.8	160.8	168.5	146.1	152.5	152.6	143.4	151.1	144.9	145.9	145.6	146.2	145.6	146.2	145.6	146.2	0.0	146.2
33 Operating Expenditures:																		
34 Salaries & Benefits	6.3	6.8	6.6	6.8	7.0	6.4	8.2	8.2	8.2	8.2	8.2	8.2	8.2	8.2	8.2	8.2		8.2
35 Other Personal Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0
36 Expenses	4.2	3.8	2.9	2.2	2.0	2.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1		5.1
37 Operating Capital Outlay	0.0	0.0	0.0	0.0	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0
38 Contracted Services	3.5	3.5	3.5	3.9	4.0	3.7	4.7	4.8	4.7	4.8	4.7	4.8	4.7	4.8	4.7	4.8		4.8
39 FLAIR System Replacement						0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1		0.1
40 Contracted Legal - Attorney General	5.4	4.1	4.0	4.6	4.3	3.7	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6		6.6
41 Contracted Legal - Private Attorneys	20.0	17.9	18.6	17.4	18.3	18.0	22.0	22.0	22.0	22.0	22.0	22.0	22.0	22.0	22.0	22.0		22.0
42 Contracted Medical Services	14.6	15.5	15.8	16.1	15.5	17.7	18.2	18.2	18.2	18.2	18.2	18.2	18.2	18.2	18.2	18.2		18.2
43 Excess Insurance & Claim Service																		0.0
44 Excess Property Insurance	10.9	10.9	10.8	10.9	10.8	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9		10.9
45 DWC Assessments	0.0	0.0	0.0	0.0	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0
46 Broker Fees/RMIS Spt Fees	0.0	0.0	0.0	0.0	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0
47 Total Excess Insurance	10.9	10.9	10.8	10.9	10.8	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9		10.9
48 Risk Management Information Claims Sys	0.8	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6		0.6
49 Operation/Motor Vehicles	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0
50 Risk Management Insurance	0.0	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0
51 Public Assistance - State Ops	0.2	1.6	2.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0
52 Lease or Lease Purchase of Equip	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0
53 HR Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0
54 Total Operating Expenditures	66.0	64.7	65.2	62.8	62.7	63.2	76.6	76.7	76.6	76.7	76.6	76.7	76.6	76.7	76.6	76.7	0.0	76.7
55																		
56 **Total Expenditures**	**207.8**	**225.5**	**233.8**	**208.9**	**215.17**	**215.8**	**220.0**	**227.8**	**221.5**	**222.6**	**222.2**	**222.8**	**222.2**	**222.9**	**222.2**	**222.9**	**0.0**	**222.9**
58 **Net Income**	**(9.1)**	**(29.6)**	**18.3**	**14.2**	**(2.16)**	**(9.92)**	**(15.4)**	**(29.2)**	**(16.9)**	**(18.0)**	**(17.5)**	**(18.2)**	**(17.5)**	**(18.3)**	**(17.5)**	**(18.3)**	**0.0**	**(18.3)**
60 **Ending Cash Balance**	**64.0**	**34.4**	**52.7**	**67.0**	**64.8**	**54.9**	**17.6**	**25.7**	**0.7**	**7.7**	**(16.9)**	**(10.5)**	**(17.5)**	**(18.3)**	**(17.5)**	**(18.3)**	**0.0**	**(18.3)**

Notes:

(1) Per Chief Financial Officer Directive 2020-05, which was effective between March 30, 2020, and June 26, 2021, certain state workers could file Workers Compensation claims due to contracting COVID-19 while on the job. In FY 2020-21, WC Indemnity paid out $8.6M in COVID-19 claims and WC Medical paid out $8.1M in COVID-19 claims. In FY 2021-22, WC Indemnity paid out $2.2M in COVID-19 claims and WC Medical paid out $7.3M in COVID-19 claims. Indemnity and medical benefits related to COVID-19 will continue to be paid in FY 2022-23 for workers' compensation claims determined to be compensable under the Directive for illnesses originating within the covered period.

(2) FY 2022-2023 property loss estimate includes $22K in Tropical Storm Alex losses. Paid Hurricane losses for FY 2021-2022 included $1.2M for Hurricane Elsa, $836K for Hurricane Sally, $46K in Tropical Storm Eta losses, and $43K in Hurricane Michael losses.

(3) FY 2022-2023 casualty premiums revenue estimates were reduced from the projected $183.7 million to $177.6 million. The agency casualty premiums allocation for FY 2022-2023 reflects the impact of FY 2020-2021 COVID-19 claims data. The agency most impacted by this was the Department of Corrections, which is funded by General Revenue (GR). The aggregate casualty premium increase for the agency was $10.2 million for FY 2022-2023 compared to FY 2021-2022. This exceeded the FY 2022-2023 GR appropriation by $6.1 million and created a deficit in FY 2022-2023 casualty premium funding. The FY 2020-2021 COVID-19 data will also impact the FY 2023-2024 and FY 2024-2025 agency casualty premium allocations.