

RISK MANAGEMENT TRUST FUND
Revenue Estimating Conference (December, 2020)

		2020-2021		2021-2022		2022-23		2023-24		2024-25		2025-2026							
15-16	16-17	17-18	18-19	19-20	20-21	Curr	New	Curr	New	Curr	New	Curr	New						
Actual	Actual	Actual	Actual	Actual	YTD	Est	Est	Est	Est	Est	Est	Est	Est						
0																			
1	(In millions)																		
2	Beginning Cash Balance	76.5	73.0	64.0	34.4	52.7	67.0	67.0	53.8	50.5	43.2	39.0	30.8	25.7	16.9	10.9	2.3	0.0	
3	Income																		
4	Premiums																		
5	Casualty	175.6	175.6	175.1	176.0	175.6	183.7	183.7	183.7	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	3.7	3.4	5.9	7.0	6.6	7.9	5.6	14.9	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	
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	2.1	1.8	2.2	2.3	4.2	1.2	3.4	2.7	3.4	2.7	3.4	2.7	3.4	2.7	3.4	2.7	3.4	
11	Other Non Operating Receipts/Settlement	0.0	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	
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	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	
14	Recoveries from Excess Insurance for Michael	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	193.6	198.8	195.9	252.1	223.2	205.0	204.8	213.5	204.8	204.1	204.8	204.1	204.8	204.1	204.8	204.1	204.8	
16	Expenditures																		
17	Non-operating Expenditures																		
18	Casualty Losses																		
19	WC Indemnity	39.2	40.4	40.7	37.1	38.4	21.1	39.1	47.6	39.2	39.2	39.2	39.2	39.4	39.4	39.7	39.7	39.7	39.7
20	WC Medical	70.8	68.4	78.9	76.0	68.1	28.9	74.7	71.5	75.8	75.8	77.0	77.0	78.2	78.2	78.2	78.2	78.2	78.2
21	Total WC Payments (1)	110.0	108.8	119.6	113.1	106.5	50.0	113.8	119.1	114.9	114.9	116.2	116.2	117.5	117.5	117.9	117.9	117.9	117.9
22	General Liability	5.7	5.6	4.2	5.8	5.5	1.7	5.6	5.3	5.8	5.8	5.9	5.9	6.1	6.1	6.1	6.1	6.1	6.1
23	Automotive Liability	3.6	4.9	4.9	5.3	5.4	2.8	5.4	6.1	5.6	5.6	6.0	6.0	6.1	6.1	6.1	6.3	6.3	6.3
24	Federal Civil Rights	7.2	17.5	10.8	12.6	7.1	6.9	12.2	14.0	9.9	9.9	9.9	9.9	9.9	9.9	9.9	9.9	9.9	9.9
25	Total Casualty Losses	126.5	136.8	139.5	136.9	124.5	61.4	137.1	144.5	136.3	136.3	138.1	138.1	139.6	139.6	140.3	140.3	140.3	140.3
26	Property Losses (2)	3.5	3.8	19.9	30.0	19.9	0.6	3.5	7.8	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
27	Total Payment of Losses	130.1	140.6	159.3	166.9	144.4	62.0	140.6	152.3	138.0	138.0	139.8	139.8	141.3	141.3	142.0	142.0	142.0	142.0
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	0.0	0.0	0.0
29	Transfer to ATF- DFS Admin Spt	1.4	1.2	1.4	1.6	1.7	0.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
30	Refunds	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	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	0.0	0.0
32	Total Non-operating Expenditures	131.5	141.8	160.8	168.5	146.1	62.5	142.2	153.9	139.6	139.6	141.4	141.4	142.9	142.9	143.6	143.6	143.6	143.6
33	Operating Expenditures:																		
34	Salaries & Benefits	5.7	6.3	6.8	6.6	6.8	3.0	7.8	8.0	7.8	8.0	7.8	8.0	7.8	8.0	7.8	8.0	7.8	8.0
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	0.0
36	Expenses	3.9	4.2	3.8	2.9	2.2	0.6	5.1	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	0.0	0.0
38	Contracted Services	3.7	3.5	3.5	3.5	3.9	1.5	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4
39	Contracted Legal - Attorney General	4.9	5.4	4.1	4.0	4.6	1.9	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6
40	Contracted Legal - Private Attorneys	21.4	20.0	17.9	18.6	17.4	7.8	22.0	22.0	22.0	22.0	22.0	22.0	22.0	22.0	22.0	22.0	22.0	22.0
41	Contracted Medical Services	13.3	14.6	15.5	15.8	16.1	6.7	18.2	18.2	18.2	18.2	18.2	18.2	18.2	18.2	18.2	18.2	18.2	18.2
42	Excess Insurance & Claim Service																		
43	Excess Property Insurance	10.7	10.9	10.9	10.8	10.9	0.0	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9
44	DWC Assessments	0.7	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
45	Broker Fees/RMIS Spt Fees	0.3	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
46	Total Excess Insurance	11.7	10.9	10.9	10.8	10.9	0.0	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9
47	Risk Management Information Claims Sys	0.9	0.8	0.5	0.6	0.6	0.0	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
48	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	0.0
49	Risk Management Insurance	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
50	Public Assistance - State Ops	0.0	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
51	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	0.0
52	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	0.0
53	Total Operating Expenditures	65.7	66.0	64.7	65.2	62.8	21.6	75.8	76.0	75.8	76.0	75.8	76.0	75.8	76.0	75.8	76.0	75.8	76.0
54																			
55	Total Expenditures	197.1	207.8	225.5	233.8	208.9	84.1	218.0	229.9	215.4	215.6	217.2	217.4	218.7	219.0	219.4	219.6	219.4	219.6
56	Net Income	(3.5)	(9.1)	(29.6)	18.3	14.2	120.9	(13.2)	(16.5)	(10.6)	(11.5)	(12.4)	(13.3)	(13.9)	(14.8)	(14.6)	(15.5)	(14.6)	(15.5)
57	Ending Cash Balance	73.0	64.0	34.4	52.7	67.0	187.8	53.8	50.5	43.2	39.0	30.8	25.7	16.9	10.9	2.3	(4.6)	(12.2)	(15.5)
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Notes:

(1) Per Chief Financial Officer Directive 2020-05, certain state workers can file Workers Compensation claims due to contracting COVID-19 while on the job. Directive 2020-05 qualifies any worker, defined as a "Frontline State Employee", who performs critical functions that cannot be performed remotely and involve contact with populations known or suspected of carrying COVID-19. As of December 10th, WC Indemnity has paid out \$5.6M in COVID-19 claims and WC Medical has paid out \$1.8M in COVID-19 claims.

(2) 2020-2021 property loss estimates include \$187K in Hurricane Michael losses, \$29K in Hurricane Irma losses, \$5.9M in Hurricane Sally losses, and \$360K in Tropical Storm Eta losses. Paid Hurricane Michael losses totaled \$16.7M in 2019-2020 and \$13.9M in 2018-2019 for a hurricane loss total of \$30.8M. Paid Hurricane Irma losses totaled \$497K in 2019-2020, \$15.3M in 2018-2019 and \$16.7M in 2017-2018, for a hurricane loss total of \$32.5M.