

RISK MANAGEMENT TRUST FUND
Revenue Estimating Conference
17-Mar-04

	2002-03 Actual	2003-04				2004-2005			
		Cur REC Estimates	Agency Estimates	FEA Estimates	New REC Estimates	Cur REC Estimates	Agency Estimates	FEA Estimates	New REC Estimates
Beginning Cash Balance	10.9	46.3	46.3	46.3	46.3	11.8	34.5	32.8	34.5
(less) Reserve		(5.0)	(5.0)	(5.0)	(5.0)	0.0	0.0	0.0	0.0
Balance (available for use)	10.9	41.3	41.3	41.3	41.3	11.8	34.5	32.8	34.5
Income									
Premiums Casualty	150.1	139.9	139.9	139.9	139.9	149.9	149.9	149.9	149.9
Property	13.6	13.4	13.4	13.4	13.4	13.6	13.6	13.6	13.6
SDTF Recoveries	2.1	1.4	5.3	5.3	5.3	1.4	4.7	4.7	4.7
Subrogations	2.0	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Other	(0.0)	1.1	2.7	2.7	2.7	1.1	2.7	2.7	2.7
Invest Income	4.5	2.8	2.8	2.8	2.8	2.8	3.3	3.3	3.3
Total Income	172.3	159.3	164.8	164.8	164.8	169.5	174.9	174.9	174.9
Expenditures									
Loss Pmts Casualty	101.4	137.2	122.3	124.0	122.3	154.7	153.2	150.4	153.2
Property	0.8	2.1	1.9	1.9	1.9	0.8	0.8	0.8	0.8
Operating Expenses	6.6	7.7	7.9	7.9	7.9	6.2	6.5	6.5	6.5
Managed Care	17.2	12.8	12.8	12.8	12.8	13.6	13.6	13.6	13.6
Property Premium	6.9	7.6	5.2	5.2	5.2	8.3	6.5	6.5	6.5
Worker's Comp Premiums	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
DWC Assessments	2.0	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3
Transfer (Working Capital Fund)	0.0	20.0	20.0	20.0	20.0	0.0	0.0	0.0	0.0
Refunds	0.0	0.1	0.2	0.2	0.2	0.1	0.1	0.1	0.1
Total Expenditures	136.9	193.8	176.6	178.3	176.6	190.0	187.0	184.2	187.0
Net Income	35.4	(34.5)	(11.8)	(13.5)	(11.8)	(20.5)	(12.1)	(9.3)	(12.1)
Ending Balance (available for use)	46.3	6.8	29.5	27.8	29.5				
add Reserve		5.0	5.0	5.0	5.0	0.0	0.0	0.0	0.0
Ending Balance (Including Reserve)	46.3	11.8	34.5	32.8	34.5	(8.7)	22.4	23.5	22.4

Notes

- FY 2003-04 includes a \$20.0 million transfer in July 2003 to the Working Capital Fund.
- On January 1, 2004, five Universities will devolve from the State system (Florida Atlantic University, The University of Central Florida, The University of South Florida, The New College of Florida, and Florida Gulf Coast University). Their combined Casualty (\$6,314,542) and Property (\$2,028,714) premiums for FY 03-04 is \$8,343,256 or \$4,171,628 for the last half of fiscal year 03-04. In fiscal year 2004-05. The University of Florida will devolve from the State system on July 1, 2004. On January 1, 2005, The Florida State University, Florida A&M University, The University of North Florida and The University of West Florida will devolve as well. Based on FY 03-04 premiums, their projected combined Casualty (\$8,973,605) and Property (\$2,562,446) premiums for FY 04-05 is \$11,536,051. These devolutions will need to be considered for future appropriations.
- For 2003-04, \$ 5,000,000 was subtracted from beginning cash available for use and then added back to the ending cash balance because it is a reserve mandated by section 60 in the General Appropriations Act.