

*Montana State Fund  
Board Approved Budget  
January 1 – December 31, 2020*

# *2020 MSF Board Approved Budget*

**January 1 - December 31, 2020**

Total Operational Expenditures	\$70,248,313
Claim and Benefit Payments	<u>102,565,431</u>
<b>TOTAL 2020 BUDGET REQUEST</b>	<b>\$172,813,744</b>

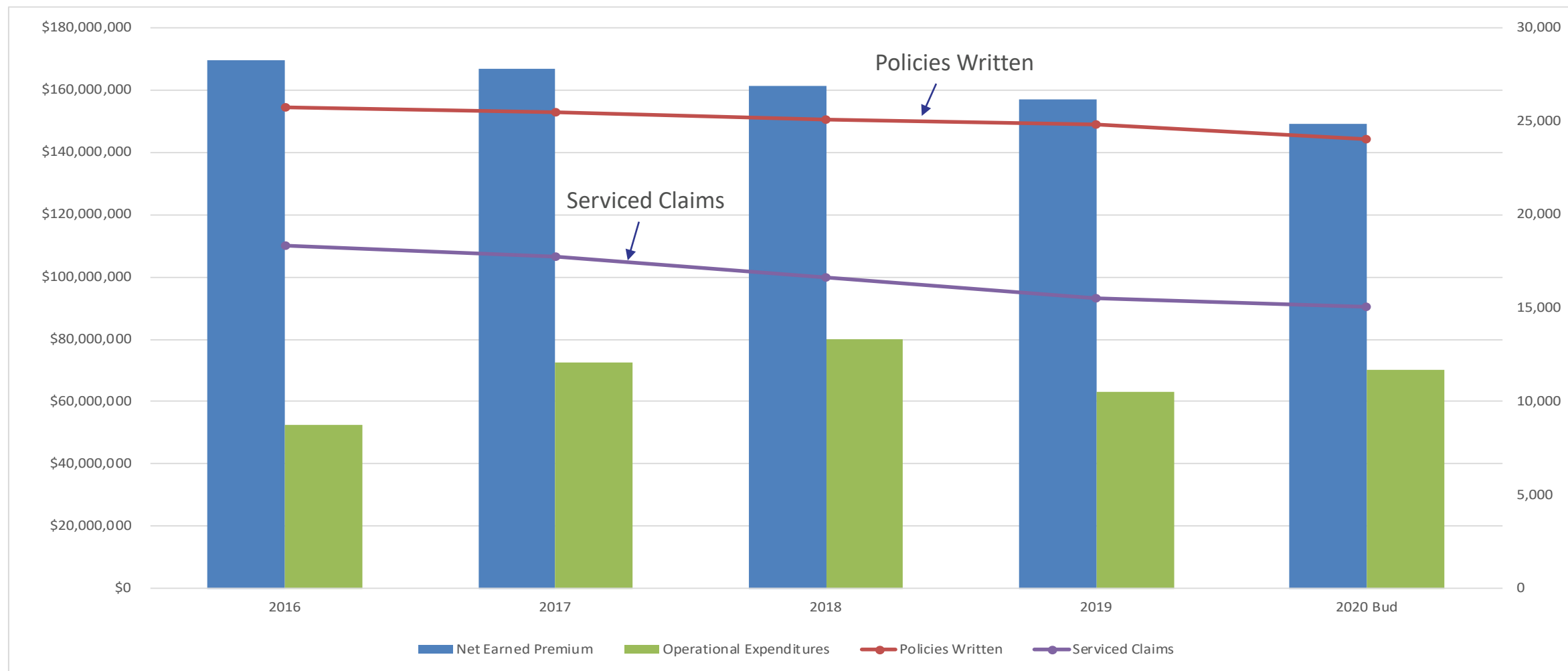
FTEs	307.00
Positions	309

# 2020 Board Approved Budget

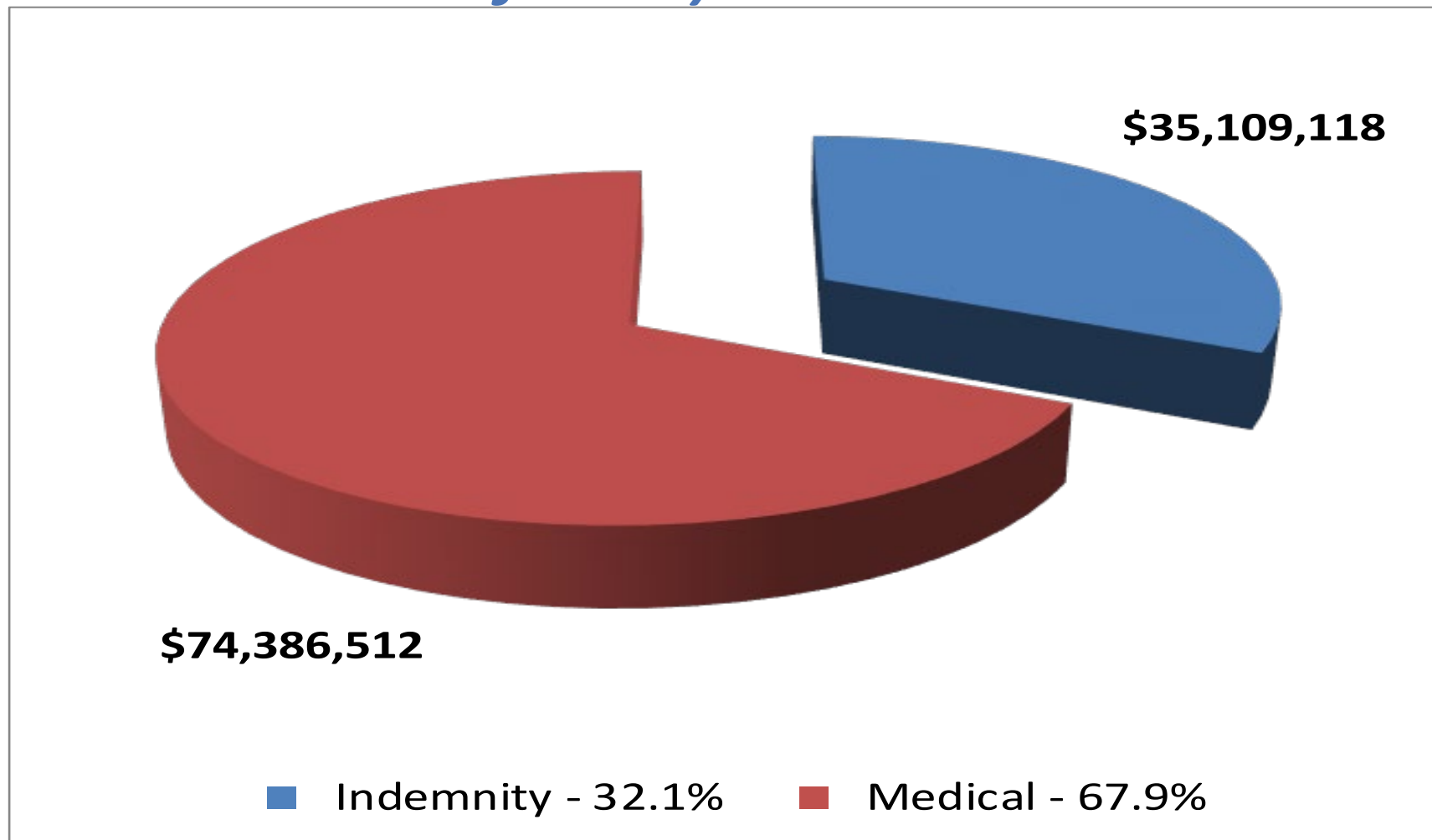
## MSF 2020 Budget

	<b>2020 Budget</b>	<b>2019 Actuals</b>	<b>2020 Budget change from 2019 Actuals</b>
<b>Claim Benefit Payments</b>			
Indemnity	\$32,924,455	\$33,125,895	-0.6%
Medical	69,640,976	67,903,153	2.6%
<b>Total Claim Benefit Payments</b>	<b>\$102,565,431</b>	<b>\$101,029,048</b>	<b>1.5%</b>
<b>FTEs</b>	<b>307.00</b>	<b>307.00</b>	<b>0.0%</b>
<b>Operational Expenditures</b>			
Personal Services	\$31,437,518	\$29,856,055	5.3%
Commissions	10,840,064	11,078,532	-2.2%
All Projects	9,394,055	6,627,903	41.7%
All Other Operational Expenditures	18,576,676	15,662,346	18.6%
<b>Total Operational Expenditures</b>	<b>\$70,248,313</b>	<b>\$63,224,836</b>	<b>11.1%</b>
<b>Total MSF Expenditures</b>	<b>\$172,813,744</b>	<b>\$164,253,884</b>	<b>5.2%</b>

# 2020 Operational Trends

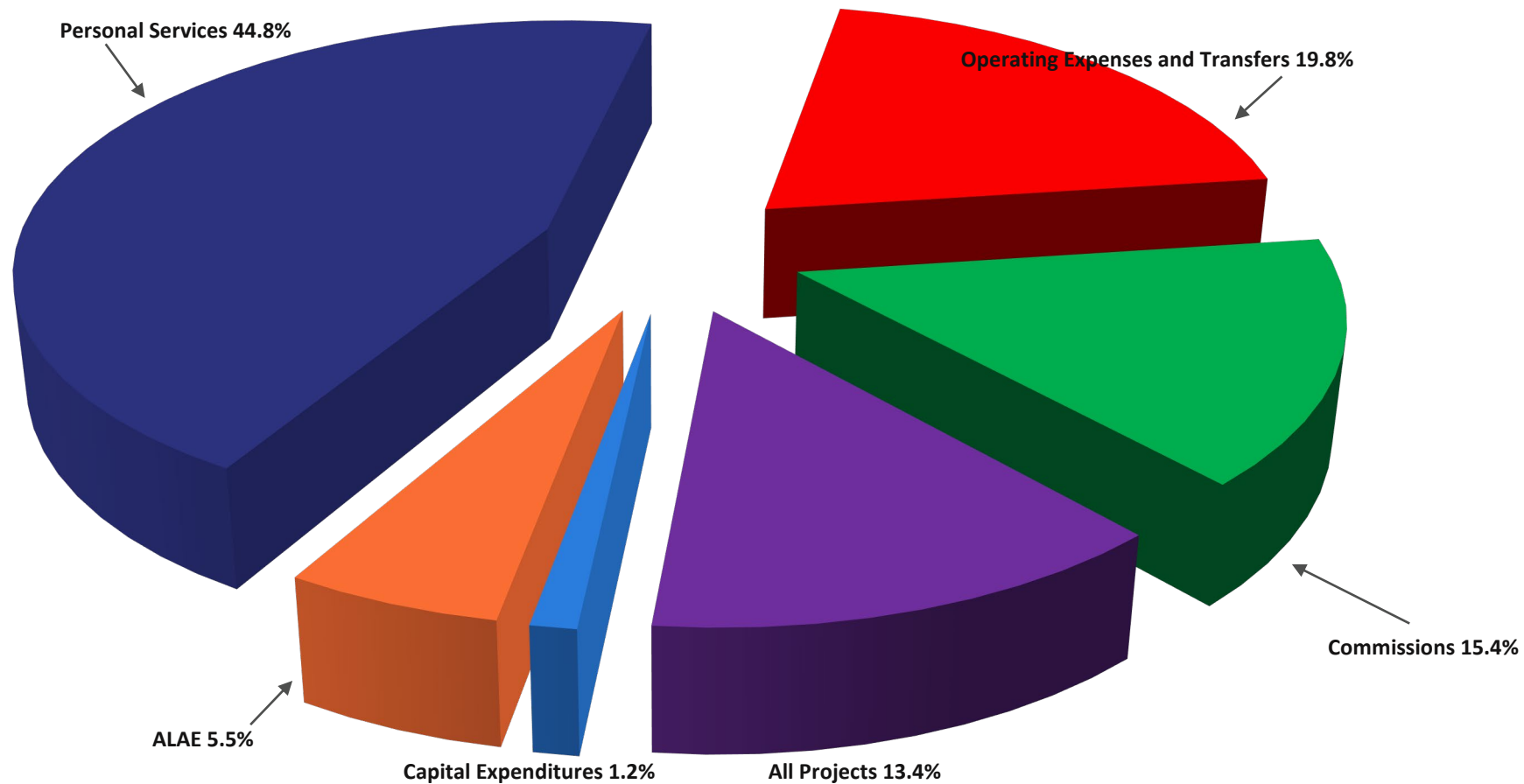


## 2020 Claim Benefit Payments



# 2020 Operational Expenditures

\$70.2 million – 40.6% of Aggregate Budget



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*Montana State Fund - a partner in achieving a safer, healthier, and more prosperous Montana.*

- MSF has 24,000 policyholders with a retention rate that so far approximates 98%.
- As of 7/1/19, rates on average decreased 8.6%.
- Since 2007, rates have decreased 47.4% and are lower than what they were in 1990.
- Dividends for the last 10 years have totaled \$232M, with \$30M declared in 2019.
- MSF plans to spend over \$3 Million on safety related service this year supporting Montana businesses, schools and students.
- Continued investment in developing a new policyholder management system will improve MSF's ability to service its Policyholders, Injured Workers, their Families, and Agents.
- MSF is not dependent on the State's taxpayer revenues. Operations are funded solely by policyholder premium and investment income.