

CITY OF NEWTON, MASSACHUSETTS
GROUP HEALTH SELF-INSURANCE FUND
COMPARATIVE BALANCE SHEET
Fiscal Year 2025
September 30, 2024
(with comparative totals for prior years)

	Fiscal Year 2025	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year End 2020	Fiscal Year 2019
Revenue:							
Investment income	\$ 6,665,955	\$ 752,967	\$ 354,021	\$ 27,141	\$ 34,326	\$ 235,022	\$ 389,332
Employee/retiree contributions	11,129,609	24,896,534	15,278,561	14,949,464	13,972,329	13,615,952	14,334,149
Employer contributions		51,748,358	58,742,417	57,024,436	54,900,001	53,529,461	52,553,893
Insurance recoveries/rebates	298,617	311,605	917	1,231,962	58,458	-	761,586
Total Revenue	18,094,181	77,709,464	74,375,916	73,233,003	68,965,114	67,380,435	68,038,960
Expenditures:							
Administrative services	790,740	4,361,748	4,151,517	3,985,744	3,749,100	4,560,459	2,575,874
Stop loss insurance premiums	101,769	532,340	354,030	447,439	407,169	355,208	66
Federal ACA taxes		27,345	25,472	24,088	23,058	22,165	21,569
Health claims (paid claims)	14,147,379	68,311,941	72,876,546	74,396,260	65,298,136	59,654,271	62,200,709
Retiree Premiums	1,079,293	5,024,098					
Prescriptions (net of rebates)	(419,894)						
Health claims - change in IBNR estimate		33,759	3,055,876	215,864	(880,989)	(394,245)	614,676
FF Cancer Screenings		3,341	3,360	1,684			
Total Expenditures	15,699,287	78,294,572	80,466,801	79,071,079	68,596,474	64,197,858	65,412,894
Excess/(deficiency) revenues over expenditures	2,394,894	(585,108)	(4,799,056)	(5,838,076)	368,640	3,182,577	2,626,066
Transfers To/From other Funds		3,526,538	873,856				
Fund Balance - beginning of fiscal year	10,448,652	7,507,222	12,724,251	18,562,328	18,193,688	15,011,111	12,385,045
Fund Balance - September 30, 2024	\$ 12,843,546	\$ 10,448,652	\$ 7,507,222	\$ 12,724,251	\$ 18,562,328	\$ 18,193,688	\$ 15,011,111