

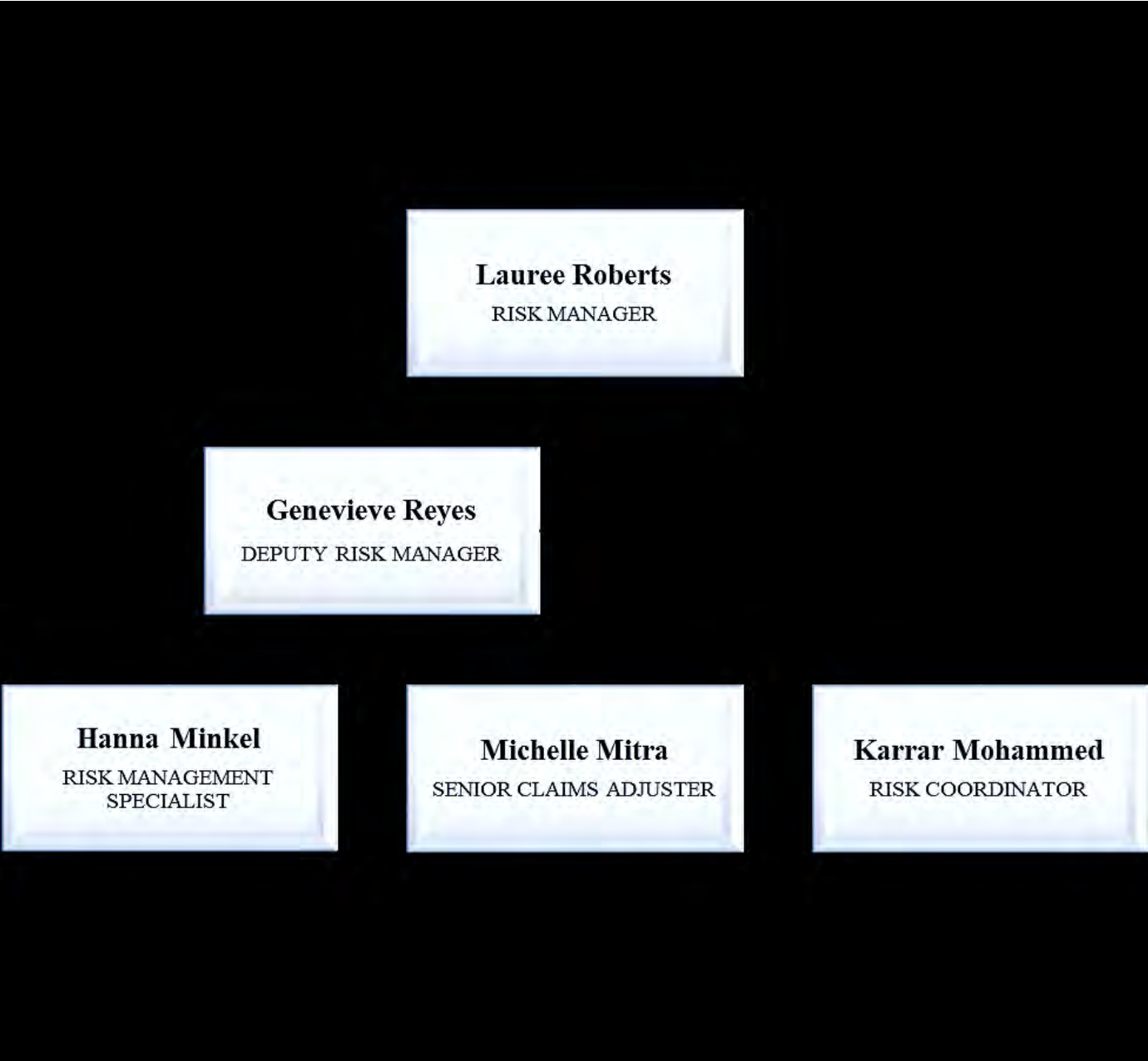


INSURANCE & RISK FUND 24-25 BUDGET PROPOSAL

Presented by Lauree Roberts, Risk Manager



Organization



INSURANCE & RISK MANAGEMENT
Presented by Lauree Roberts, Risk Manager



Overview of Budget Changes: Risk Admin, & Workers' Comp.



FY24 Adopted Budget	Proposed Changes	FY25 Recommended
\$4,247,976	\$1,558,500	\$5,806,476

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Insight Description #1



Current Self-Insurance Program

- No Set Program Cost
- Compensability inconsistencies
- Uncertainty in forecasting
- City owns for the life of the claim

Insurance Program

- \$2,615,000 (Budget increase of roughly 1.5 million)
- Set Program Cost
- Compensability Standardization
- Certainty in forecasting
- Claim owned by Carrier

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Insight Description #2



Risk Vehicle

Active engagement in the field that requires a vehicle:

1. Claims
2. Public Engagement
3. Risk Assessments
4. Property Insurance Inspections
5. OSHA/UOSH Inspections
6. Construction Projects
7. Trainings
8. Meetings, etc.

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Insight #2 Budget Request



Risk Vehicle

Insights	Description	One-Time	Ongoing	FY 25 Projected
2	Risk Vehicle	\$55,000	\$3,500	\$58,500
		Total		\$58,500

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2023 CY Claim Summary



- **501** Workers' Comp.
(19 claims less than 2022 CY)
- **110** Subrogation
\$472,786 in Recoveries
(\$265,418 more than 2022 CY)
- **311** Liability Claims - Gov't Immunity)
\$354,120 in claim costs
(\$359,640 less than 2022 CY)



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Summary

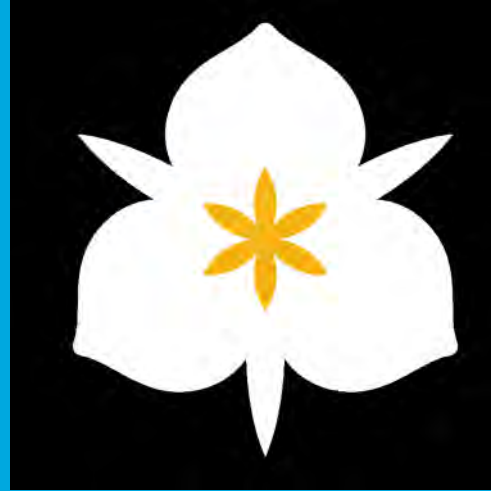


FY24 Adopted Budget	Proposed Changes	FY25 Recommended
\$4,247,976	\$1,558,500	\$5,806,476
FTEs: 5	FTE: +0	FTE: 5

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THANK YOU

Presented Lauree Roberts, Risk Manager

With support from:

Katherine Lewis, City Attorney

Mark Kittrell, Deputy City Attorney

Cindy Lou Trishman, City Recorder