



Insurance Budget Analysis

Budget Year 2023

G/L Account	Account Description	2021 Actual Amount	2022 Actual Amount as of Dec 31	2022 Amended Budget	2022 Adopted Budget	2023 Base Personnel	2023 Base Same Service	2023 Staff Requests	Chg from FY22 Adopted
Fund 010 - General Fund									
REVENUE									
Department 03 - City Clerk & Finance									
Activity 8900 - Liability Insurance									
<i>Miscellaneous Revenue</i>									
010-03-8900 3625	Insurance Refund	93,359.19	93.80	.00	.00	.00	.00	.00	.00
<i>Miscellaneous Revenue Totals</i>		<u>\$93,359.19</u>	<u>\$93.80</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Activity 8900 - Liability Insurance Totals		<u>\$93,359.19</u>	<u>\$93.80</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Department 03 - City Clerk & Finance Totals		<u>\$93,359.19</u>	<u>\$93.80</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
REVENUE TOTALS		<u>\$93,359.19</u>	<u>\$93.80</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
EXPENSE									
Department 03 - City Clerk & Finance									
Activity 8900 - Liability Insurance									
<i>Personal Services - Salaries & Benefits</i>									
010-03-8900 1111	Salaries - Regular	62,417.24	37,251.09	68,703.00	68,703.00	70,751.00	70,751.00	70,751.00	2,048.00
010-03-8900 1113	Longevity Pay	487.86	290.64	540.00	540.00	540.00	540.00	540.00	.00
010-03-8900 1121	FICA - City Contribution	4,758.40	2,885.80	5,381.00	5,381.00	5,538.00	5,538.00	5,538.00	157.00
010-03-8900 1122	IPERS - City Contribution	5,938.15	3,543.83	6,536.00	6,536.00	6,730.00	6,730.00	6,730.00	194.00
010-03-8900 1123	Life & Disability Insurance	409.42	225.66	415.00	415.00	428.00	428.00	428.00	13.00
010-03-8900 1130	Employee Benefit Reimbursement	944.40	1,355.16	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	.00
010-03-8900 1131	Health Insurance	17,193.00	11,808.00	11,808.00	11,808.00	23,616.00	23,616.00	23,616.00	11,808.00
<i>Personal Services - Salaries & Benefits Totals</i>		<u>\$92,148.47</u>	<u>\$57,360.18</u>	<u>\$94,483.00</u>	<u>\$94,483.00</u>	<u>\$108,703.00</u>	<u>\$108,703.00</u>	<u>\$108,703.00</u>	<u>\$14,220.00</u>
<i>Contractual Services</i>									
010-03-8900 1346	Travel - Professional Training	.00	.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	.00
010-03-8900 1359	Insurance Claims	195,120.13	50,923.51	450,000.00	450,000.00	450,000.00	450,000.00	450,000.00	.00
010-03-8900 1361	Real Property Insurance	410,321.00	465,046.00	390,200.00	390,200.00	390,200.00	390,200.00	511,546.00	121,346.00
<div style="border: 1px solid black; padding: 5px;"> Comments Level Comment Base Same Service Property insurance premium increased 13% from FY21. Market conditions remain difficult due to claims nationally and in the Midwest. Requesting an estimated 10% increase on actual premium paid in FY22 (\$465,046) to stay on track with the trend. </div>									
010-03-8900 1364	Tort Liability Insurance	1,012,957.00	1,081,320.00	1,195,286.00	1,195,286.00	1,195,286.00	1,195,286.00	1,136,000.00	(59,286.00)
<div style="border: 1px solid black; padding: 5px;"> Comments Level Comment Base Same Service While the city continues to experience a low claim volume, cost of insurance is high due to market conditions. Cyber liability costs are expected to increase in the coming fiscal year due to the rise of attacks. \$60,000 requested for estimated 5% premium increase. </div>									
<i>Contractual Services Totals</i>		<u>\$1,618,398.13</u>	<u>\$1,597,289.51</u>	<u>\$2,036,486.00</u>	<u>\$2,036,486.00</u>	<u>\$2,036,486.00</u>	<u>\$2,036,486.00</u>	<u>\$2,098,546.00</u>	<u>\$62,060.00</u>
Activity 8900 - Liability Insurance Totals		<u>\$1,710,546.60</u>	<u>\$1,654,649.69</u>	<u>\$2,130,969.00</u>	<u>\$2,130,969.00</u>	<u>\$2,145,189.00</u>	<u>\$2,145,189.00</u>	<u>\$2,207,249.00</u>	<u>\$76,280.00</u>



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Fund 010 - General Fund									
EXPENSE									
Department	03 - City Clerk & Finance Totals	\$1,710,546.60	\$1,654,649.69	\$2,130,969.00	\$2,130,969.00	\$2,145,189.00	\$2,145,189.00	\$2,207,249.00	\$76,280.00
	EXPENSE TOTALS	\$1,710,546.60	\$1,654,649.69	\$2,130,969.00	\$2,130,969.00	\$2,145,189.00	\$2,145,189.00	\$2,207,249.00	\$76,280.00
Fund 010 - General Fund Totals									
	REVENUE TOTALS	\$93,359.19	\$93.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	EXPENSE TOTALS	\$1,710,546.60	\$1,654,649.69	\$2,130,969.00	\$2,130,969.00	\$2,145,189.00	\$2,145,189.00	\$2,207,249.00	\$76,280.00
Fund	010 - General Fund Totals	(\$1,617,187.41)	(\$1,654,555.89)	(\$2,130,969.00)	(\$2,130,969.00)	(\$2,145,189.00)	(\$2,145,189.00)	(\$2,207,249.00)	(\$76,280.00)
Net Grand Totals									
	REVENUE GRAND TOTALS	\$93,359.19	\$93.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	EXPENSE GRAND TOTALS	\$1,710,546.60	\$1,654,649.69	\$2,130,969.00	\$2,130,969.00	\$2,145,189.00	\$2,145,189.00	\$2,207,249.00	\$76,280.00
	Net Grand Totals	(\$1,617,187.41)	(\$1,654,555.89)	(\$2,130,969.00)	(\$2,130,969.00)	(\$2,145,189.00)	(\$2,145,189.00)	(\$2,207,249.00)	(\$76,280.00)