



CITY OF GROSSE POINTE WOODS
MEMORANDUM

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MAY 22 2025

CITY OF GROSSE POINTE WOODS
CLERK'S DEPARTMENT

Date: June 2, 2025

To: Mayor and City Council

From: Steven Schmidt, Treasurer/Comptroller

Re: Workers' Compensation Fund

The City is currently self-insured for our workers' compensation fund to manage employee "on the job" injuries. We additionally maintain an "excess" policy for workers compensation with Midwest Casualty Insurance which picks up when the claims exceed \$450,000 in a one-year period. The various City funds that pay employee wages are charged annually with funding our workers compensation claims during each fiscal year.

At the present time the workers compensation fund has a deficit balance of \$21,200 for fiscal year 2024-25. I am requesting council authorization to transfer \$35,000 from the general fund balance in order to cover our expenses through June 30, 2025. The primary reason that cost we are in a deficit is due to 2 major injuries at the Lake Front Park.

Fund Certification:

A budget transfer is required from the general fund prior year fund balance, account No. 101-000-697.000 into the workers compensation fund budget line, medical expenditures, account No. 632-854-915.000 and the account number has been verified.

Steven Schmidt Treasurer/Comptroller

APPROVED FOR COUNCIL CONSIDERATION:

Frank Schulte City Administrator