



## CITY OF MARSHALL AGENDA ITEM REPORT

<b>Presenter:</b>	E.J. Moberg
<b>Meeting Date:</b>	Tuesday, December 12, 2023
<b>Category:</b>	NEW BUSINESS
<b>Type:</b>	ACTION
<b>Subject:</b>	Consider approval of 2024 workers compensation insurance and volunteer-accident plan
<b>Background Information:</b>	<p>The premium for 2024 is attached. The renewal is effective January 1, 2024, with BITCO.</p> <p>The workers compensation insurance covers City employees, elected and appointed officials, volunteer firefighters, Library employees and Marshall Municipal Utilities employees.</p> <p>The Safety Committee continues to meet and discuss safety improvements and/or changes on a regular basis. Along with the continued safety training required for staff on an annual basis, creates a safe workplace environment for staff.</p> <p>Workers' compensation rates for 2024 have increased an average of 36.1% overall, because of increased payroll in 2024 and payout on claims. This was with a \$230,053 annualized premium for 2023 from BITCO.</p> <p>The volunteer-accident plan through CHUBB-Federal Insurance Company has remained constant at a \$2,793 premium from 2023 and 2024 coverage.</p>
<b>Fiscal Impact:</b>	annual 2024 premium is \$315,943
<b>Alternative/ Variations:</b>	
<b>Recommendations:</b>	Approve renewal of the 2024 City's workers compensation insurance with BITCO and volunteer-accident plan with CHUBB.