



VILLAGE OF WILLIAMS BAY

250 Williams Street | PO Box 580 | Williams Bay | WI | 53191 | vi.williamsbay.wi.gov

Phone: 262-245-2700

NOTICE

FINANCE & PERSONNEL (F&P) COMMITTEE MEETING

WEDNESDAY, NOVEMBER 15, 2023 AT 10:30 AM

Village Hall Council Room

250 Williams Street

Williams Bay, WI 53191

AGENDA

The following agenda items may be considered for Discussion, Consideration, or Action

- I. Call to Order
- II. Roll Call
- III. Consideration of Village of Williams Bay Insurance Renewal Proposal from the League of Wisconsin Municipalities Mutual Insurance Program (LWMMI), the Municipal Property Insurance Company (MPIC) and partner carriers that include Hanover and United Heartland
- IV. Review of Final Draft 2024 Budget Documents
- V. Adjourn

Lowell Wright

Finance & Personnel Chair

Requests from persons with disabilities, who need assistance to participate in this meeting or hearing, should be made to the Village Clerk's office in advance so the appropriate accommodations can be made.

Posted: 11/10/2023 5:00 PM

Amended 11/10/2023 5:05 PM

Hi Dave,

Please find attached your 24-25 Village of Williams Bay Insurance Renewal Proposal from the League of Wisconsin Municipalities Mutual Insurance Program (LWMMI), the Municipal Property Insurance Company (MPIC) and our partner carriers that include Hanover and United Heartland.

I would direct your attention to pages 3-5 of the Proposal which are the comparison pages. This is a perfect quick glance at any changes from last year to this year:

The LWMMI package had a minimal increase from last year of 5.4%. Mainly in the Auto physical damage line, due to 2 additional vehicles from last year and the cyber.

The MPIC property insurance went up by 7.1% from last year and that is mainly due to the automatic inflation guard on values, as well as the fact that cost of building materials and supply chain issues continue to be an issue for all Property carriers and recent wind and hail storms caused claims on a global level causing rates to increase.

Crime stayed the same.

The Workers Compensation increase of 24.8% is due to your experience mod going from 1.07 to 1.42 as well as your payroll increasing by \$61,452 from last year. I've attached the Loss Runs for your review. Hopefully this does not surprise you as there were 7 claims reported in 2022 for a total incurred loss value paid out of \$52,435. Work Comp is State Regulated and solely based upon payroll and claims cause increases to your Mod for three years from date they close out.

Over all it was a total package of premiums increase of 12.7% which is mostly due to the Work Comp Mod change. (it came out \$1,032 higher than the budget numbers I gave you back on 10-12-23)

I am happy to come out and meet with you or any of the board or committee members at any time to go over all of this. A zoom call or even a simple phone call, whatever you prefer, please let me know. I always enjoy working with you so please let me know what I can do to make this process easier. My direct line is 262-338-7865.

I look forward to hearing from you and I hope you have a great week.

Sincerely,

Nancy

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Program Specialist
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phone & fax: 262-338-7865

2024-25 Insurance Premium Comparison Summary

11/8/2023

	<u>Prior Year</u>	<u>Current Year</u>	<u>% Difference</u>	<u>\$ Difference</u>
LWMMI	\$48,751	\$51,382	5.4%	\$2,631
Other Coverages	\$23,408	\$25,029	6.9%	\$1,621
LWMMI + Other Total	\$72,159	\$76,411	5.9%	\$4,252
Workers Comp Total	\$40,270	\$50,301	24.9%	\$10,031
Property				
Building	\$17,527	\$18,777	7.1%	\$1,250
Contractor's Equipment	\$2,949	\$3,155	7.0%	\$206
Business Income	\$360	\$360	0.0%	\$0
Equipment Breakdown	\$1,869	\$2,034	8.8%	\$165
Property Total	\$22,705	\$24,326	7.1%	\$1,621
Totals	\$135,134	\$151,038	11.8%	\$15,904

Insured Name: Village of Williams Bay		Premium Comparison			
Nancy Wuenne/ Ashley Pettit					
Effective: 1/1/2024 - 1/1/2025					
Company	Prior Year	Current Year - By Companies Quoting			
Year	LWMMI	LWMMI			
Coverages	2023	2024	Difference		
General Liability	\$8,647.00	\$8,747.00	\$100.00	1.2%	
Police Prof Liability	\$6,434.00	\$6,565.00	\$131.00	2.0%	
Public Officials Liability	\$12,425.00	\$12,717.00	\$292.00	2.4%	
Auto Liability	\$8,449.00	\$8,769.00	\$320.00	3.8%	
Auto Physical Damage	\$9,872.00	\$11,336.00	\$1,464.00	14.8%	
Cyber	\$2,924.00	\$3,248.00	\$324.00	11.1%	
Package Total	\$48,751.00	\$51,382.00	\$2,631.00	5.4%	
Property	\$22,705.00 MPIC	\$24,326.00 MPIC	\$1,621.00	7.1%	
Crime	\$703.00 Hanover	\$703.00 Hanover	\$0.00	0.0%	
Other Coverages Subtotal	\$23,408.00	\$25,029.00	\$1,621.00	6.9%	
Workers Compensation	\$40,270.00	\$50,271.00	\$10,001.00	24.8%	
Estimated Premium	\$112,429.00	\$126,682.00	\$14,253.00	12.7%	
Exposure changes					
	2023	2024	Difference		
Package Changes					
Total Payroll	\$1,700,567	\$1,762,019	61,452	3.6%	
# of Full Time Police Officers	8	8	-	0.0%	
Number of Vehicle	28	30	2	7.1%	
Total Vehicle Values	\$2,575,364	\$2,817,531	242,167	9.4%	
Population	2953	2,953	0	0.0%	
Property (See Additional Page)					
Work Comp (See additional page)					
7710 was endorsed off of the 23/24 Work Comp policy					

Insured Name: Village of Williams Bay		Workers' Compensation Comparison									
Effective: 1/1/2024 - 1/1/2025											
Code	Classification	2023 Payroll Exposure	2023 Rate	2023 Premium	2024 Payroll Exposure	2024 Rate	2024 Premium	Exposure Difference	Rate Difference	% Rate Difference	Premium Difference
7520	Waterworks Operation	199,533	3.15	6,285	206,517	3.07	6,340	6,984	-0.08	-2.5%	55
7709	Fire Department - Volunteer <i>Flat Charge based on Population</i>	2,953		2,012	2,953		1,953				(59)
7710	Civil Defense Workers	0	3.56	0	16,560	3.27	542	16,560	-0.29	-8.1%	542
7720	Police Officers	626,721	2.67	16,733	648,656	2.42	15,697	21,935	-0.25	-9.4%	(1,036)
8810	Clerical Office	554,650	0.17	943	574,063	0.17	976	19,413	0.00	0.0%	33
9414	Village Operations	301,651	4.73	14,268	312,209	4.01	12,520	10,558	-0.72	-15.2%	(1,748)
Totals		1,685,508		40,241	1,763,040		38,092	77,532			(2,149)
Experience Mod			1.07	2,817		1.42	15,999		0.35		13,182
Premium Discount			7.00%	(3,008)		7.40%	(4,010)		0.40%		(1,002)
Expense Constant				220			220				0
Terrorism Coverage			0.00	0		0.00	0				0
Total Premium				\$40,270			\$50,301				\$10,031

Insured Name: Village of William		Property Comparison			
Effective: 1/1/2024 - 1/1/2025					
Prior Year MPIC 2023		Current Year MPIC 2024		Difference	
Building, BPP, PITO					
Premium	\$17,527.00	\$18,777.00	\$1,250.00	7%	
Coverage Limit	25,260,463	26,523,510	\$1,263,047.00	5%	
Rate	\$0.0694	\$0.0708	\$0.00	2%	
Deductible	\$5,000.00	\$5,000.00	\$0.00	0%	
Contractor's Equipment					
Premium	\$2,949.00	\$3,155.00	\$206.00	7%	
Coverage Limit	1,340,400	1,434,228	\$93,828.00	7%	
Rate	\$0.22	\$0.22	\$0.00	0%	
Deductible	\$1,000.00	\$1,000.00	\$0.00	0%	
Business Income					
Premium	\$360.00	\$360.00	\$0.00	0%	
Coverage Limit	1,000,000	1,000,000	\$0.00	0%	
Rate	\$0.036	\$0.036	\$0.00	0%	
Deductible	\$1,000.00	\$1,000.00	\$0.00	0%	
Equipment Breakdown					
Premium	\$1,869.00	\$2,034.00	\$165.00	9%	
Coverage Limit	25,260,463	26,523,510	\$1,263,047.00	5%	
Rate	\$0.0074	\$0.0077	\$0.00	4%	
Deductible	\$5,000.00	\$5,000.00	\$0.00	0%	
Property Total	\$22,705.00	\$24,326.00	\$1,621.00	7%	