Ivins City Finance Report

Date: *July 20, 2017*

Purpose: *Updates on Select Items*

There are several items that staff has been looking at that will be included in this report. The items are as follows:

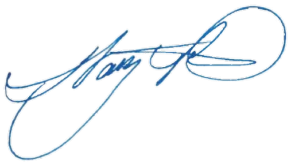
- **Insurance Renewals**
    - The city has received its renewal information on liability, property, and worker's compensation insurance from the Utah Local Governments Trust. There will be no increase in premiums for the liability and property insurance. Workers Compensation premiums are decreasing by 5%. The city participates in the ULGT Accountability Program for risk management and has received the award for the last 3 years. Credit goes to the department directors, employees, and Dalan Briggs, who heads our safety committee, for efforts in risk management and safety to keep our premiums down.

- **Budget / Audit**
    - The fiscal year has ended and the staff is in the process of closing out the year. Larson & Co., our independent auditors, will be at the city conducting their field work during the week of August 28th. The year finished well and the city is on solid financial footing. A budget update with unaudited figures will be presented as a separate report.

- **EMS Update**

    - EMS revenue increased by approximately $55,000 over fiscal year 2016. EMS expenditures decreased approximately $13,000 from fiscal year 2016 and are almost $27,000 below the FY 2017 budget to complete figures. Staff believes that bringing in Action Ambulance Billing has made a significant difference for revenue generation and collections. Expenditures, especially labor costs have been reigned in. The EMS operations have turned the corner and are on solid footing, heading in the right direction. Staff believes the possibility of a Fire/Rescue operation for better service, coverage, and efficiency is now a viable option.

Respectfully,



Wally Ritchie
Director of Finance

July 20, 2017

IVINS CITY | 2017 P&C RENEWAL

FACTOR	RESULT
Current Loss Ratio	0%
5-Year Loss Ratio	21%
2016 Dividend	$10,308
2017 TAP	$2,303
2017 GL PREMIUM	**$46,061 (0%)**

POLICY ENHANCEMENTS

- Employee Benefits Liability
- Utility Services
- No-fault Sewer AND Water
- Limited Healthcare Malpractice
- Cyber Liability
- Pollution
- Crime
- Declaratory Judgement Defense
- Injunctive Relief Defense
- Land Use Defense
- Malfeasance Defense

PROPERTY / APD RATE CHANGE

0%

9 YEARS RUNNING

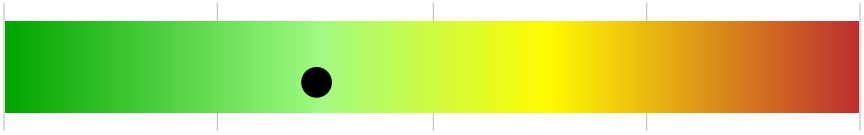
IVINS CITY | 2017 WC RENEWAL

FACTOR	RESULT
Payroll Estimate	$3,039,739 (8%)
5-Year Loss Ratio	31%
EMOD	0.65
2017 PREMIUM	**$51,768 (-5%)**

2017 | 2018 EMOD COMPASS

Year	Losses	Claims
2016	$1,971	6
2015	$1,667	8
2014	$709	4
2013	$2,906	5
2012	~~$1,397~~	7

2017 EMOD SCALE



.65

.65 EMOD = $25,225 Savings

Ivins City
Month End Statistics
Fiscal Year July 2016 - June 2017

	Charges	Payments	Adjustments	Ending A/R
Jul-16	$ -	$ -	$ -	$ -
Aug-16	$ -	$ -	$ -	$ -
Sep-16	$ -	$ -	$ -	$ -
Oct-16	$ -	$ -	$ -	$ -
Nov-16	$ 142,905.76	$ 12,722.07	$ 5,500.69	$ 124,683.00
Dec-16	$ 59,643.65	$ 34,301.06	$ 56,175.22	$ 93,850.37
Jan-17	$ 177,580.89	$ 16,972.89	$ 33,601.58	$ 220,856.79
Feb-17	$ 80,203.98	$ 30,751.18	$ 76,470.08	$ 193,839.51
Mar-17	$ 83,501.61	$ 34,833.76	$ 27,318.02	$ 215,189.34
Apr-17	$ 60,813.49	$ 17,379.45	$ 47,506.01	$ 211,117.37
May-17	$ 75,373.13	$ 29,538.82	$ 34,388.14	$ 222,563.54
Jun-17	$ 57,905.45	$ 24,955.62	$ 32,783.79	$ 222,729.58
Totals:	$ 737,927.96	$ 201,454.85	$ 313,743.53	

