

ENROLLED ORDINANCE 168-84

APPROPRIATE ADDITIONAL FUNDS TO INCREASE RISK MANAGEMENT'S
SELF-INSURANCE RESERVE LEVELS FROM GENERAL FUND BALANCE

WHEREAS, completed actuarial evaluations of Waukesha County's risk management liability and worker's compensation programs indicate an insurance reserve level of \$3,420,000 is needed to achieve a 50% confidence level, and

WHEREAS, it is prudent to maintain liability reserve levels at a 50% confidence level for liability and worker's compensation claims, both reported but not paid and incurred but not reported, to be paid out in future years as determined by the actuary, and

WHEREAS, remaining estimated 2013 budgeted expenditure authority in the fund is less than the amount needed to book a reserve amount which would achieve a 50% confidence level, and

WHEREAS, it has been determined that an additional \$520,000 of budgeted expenditure authority is necessary from General Fund Balance to achieve the desired funding level of designated reserves at a 50% confidence level.

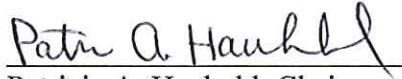
THE COUNTY BOARD OF SUPERVISORS OF THE COUNTY OF WAUKESHA DOES ORDAIN that \$520,000 of existing General Fund Balance be transferred to appropriate additional expenditure authority in the 2013 Risk Management budget to provide sufficient funding at the projected actuarial reserve level as of December 31, 2012 to achieve a 50% confidence level.

FISCAL NOTE

File Number: 168-O-084

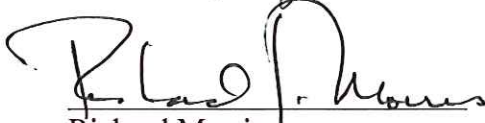
APPROPRIATE ADDITIONAL FUNDS TO INCREASE RISK MANAGEMENT'S
SELF-INSURANCE RESERVE LEVELS FROM GENERAL FUND BALANCE

Approved by:
Finance Committee

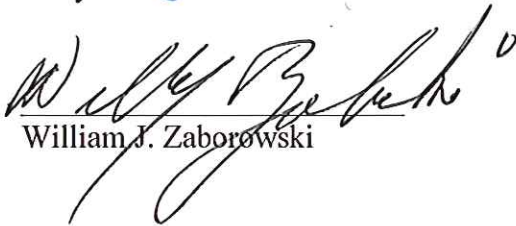

Patricia A. Haukohl, Chair


Daniel J. Draeger



Pamela Meyer


Richard Morris


Larry Nelson



William J. Zaborowski

The foregoing legislation adopted by the County Board of Supervisors of Waukesha County, Wisconsin,
was presented to the County Executive on:

Date: 1/28/2014, 
Kathleen Novack, County Clerk

The foregoing legislation adopted by the County Board of Supervisors of Waukesha County, Wisconsin,
is hereby:

Approved: X
Vetoed: _____

Date: 1-14-30, 
Daniel P. Vrakas, County Executive

WAUKESHA COUNTY BOARD OF SUPERVISORS

V

DATE-01/28/14

(ORD) NUMBER-1680084

- 1 C. SLATTERY.....
- 3 R. MORRIS.....AYE
- 5 J. BRANDTJEN.....AYE
- 7 J. GRANT.....AYE
- 9 J. HEINRICH.....AYE
- 11 F. RUF.....AYE
- 13 P. DECKER.....AYE
- 15 W. KOLB.....AYE
- 17 D. PAULSON.....AYE
- 19 C. CUMMINGS.....AYE
- 21 W. ZABOROWSKI.....AYE
- 23 K. HAMMITT.....AYE
- 25 G. YERKE.....AYE

- 2 D. Zimmermann.....AYE
- 4 J. BATZKO.....AYE
- 6 J. JESKEWITZ.....
- 8 P. HAUKOHL.....AYE
- 10 D. SWAN.....AYE
- 12 P. WOLFF.....AYE
- 14 P. MEYER.....AYE
- 16 M. CROWLEY.....AYE
- 18 L. NELSON.....AYE
- 20 T. SCHELLINGER....AYE
- 22 P. JASKE.....AYE
- 24 D. DRAEGER.....AYE

TOTAL AYES-23

TOTAL NAYS-00

CARRIED _____

DEFEATED _____

UNANIMOUS X

TOTAL VOTES-23

FISCAL NOTE

APPROPRIATE ADDITIONAL FUNDS TO INCREASE RISK MANAGEMENT SELF-INSURANCE RESERVE LEVELS FROM GENERAL FUND BALANCE

Because the County self-insures its general liability and workers compensation insurance programs, we are required to maintain sufficient reserves to pay future claims as estimated by our actuaries. The most recent review, conducted in the Spring of 2013, estimated that about \$3.4 million in reserves should be set aside to provide for future claims at a 50% confidence level based on claims experience through the end of 2012. The Risk Management Fund lacked sufficient expenditure authority in the 2013 budget to fund the reserve up to that level and would require about \$520,000 to increase it to the amount determined by the actuaries. Based on the Risk Management Fund activity through the end of 2013, that fund has insufficient fund balance to fully fund the reserve increase.

This ordinance appropriates \$520,000 of general fund balance to bring the reserve to the required level. No immediate obligations will be applied against this reserve. It exists to ensure sufficient funds will be available to cover claims as they occur. Future changes to the reserve and premiums charged by Risk Management will be driven by actual claims experienced.

Lawrence M. Dahl
Lawrence M. Dahl
Accounting Services Manager
1/8/2014