

RESOLUTION 2024-66

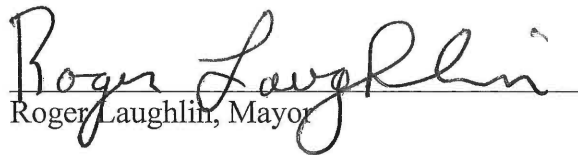
**A RESOLUTION APPROVING THE WORKERS' COMPENSATION PROPOSAL
WITH IOWA MUNICIPALITIES WORKERS' COMPENSATION ASSOCIATION
(IMWCA) FOR FISCAL YEAR 2025.**

WHEREAS, the City of West Branch, Iowa received an insurance renewal quote from the Iowa Municipalities Workers' Compensation Association (IMWCA); and

WHEREAS, after reviewing the insurance renewal quote, the City Council has decided to accept the quote of IMWCA, effective July 1, 2024.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of West Branch, Iowa, that the insurance renewal with IMWCA is hereby approved.

PASSED AND APPROVED this 17th day of June, 2024.


Roger Laughlin, Mayor

Attest:



Leslie Brick, City Clerk

West Branch (0851)
Estimated Premium Schedule as of 5/8/2024
Policy Period: 7/1/2024-7/1/2025

Workers' Compensation Coverage

Class Code	Description	Rate	Payroll	Premium	Modified Premium	Discounted Premium
5506	Street or Road Paving	5.6%	133,000	7,448	5,586	4,692
7520	Waterworks Operations & Driver	2.31%	63,000	1,455	1,091	916
7580	Sewage Disposal Plant Operation	2.11%	20,765	438	328	276
7705V	Ambulance Service Companies, Volunteer EMS providers & drivers.	4.12%	6,494	268	201	169
7711	Volunteer Firefighters & Drivers	42.51%	65,260	27,742	20,806	17,477
7720	Police Officers & Drivers	2.55%	437,067	11,145	8,359	7,022
8380	Automobile - All Others	2.38%	46,201	1,100	825	693
8810	Clerical Office Employees - NO	0.17%	457,151	777	583	490
8810V	Elected or Appointed Officials	0.17%	15,980	27	20	17
9015	Building Maintenance - Operation	2.39%	22,135	529	397	333
9101	Public Library/Museums - Maint	3.9%	834	33	25	21
9102	Parks NOC - All Employees	2.6%	60,000	1,560	1,170	983
9220	Cemetery Operations & Drivers	4.44%	20,256	899	674	566
9402	Street Cleaning & Drivers	3.63%	7,963	289	217	182
9410	Municipal Employees	1.97%	20,025	394	296	249
Totals:			1,376,131	54,104	40,578	34,086

Your IMWCA Discount for Workers' Compensation Coverage:

Longevity Credit:	\$ 2,029	5%
Loss Experience Credit:	\$ 0	0%
Large Premium Discount:	\$ 4,464	11%
Total Discount:	\$ 6,492	16%

Workers' Compensation Premium Calculation

Pure Premium:	\$ 54,104
Experience Modification Factor: X	.75
Modified Premium:	\$ 40,578
IMWCA Discount Amount: -	\$ 6,492
Discounted Premium:	\$ 34,086
Expense Constant: +	\$ 160
Annual Premium:	\$ 34,246
Total Premium:	\$ 34,246

Other Coverage

Non-Statutory Medical Coverage

Rate: \$10/Volunteer, Minimum Premium \$100
 Estimated Number of Volunteers 32 Rate: 10 Premium: 320

Non-Stat. Vol. Premium: 320
 Minimum Premium: 320

Total Estimated Coverage Premium: \$ 34,566

This is not an invoice.