

Insurance

Org. 8020

<u>EXPENDITURES</u>	<u>FY 12-13 ACTUAL</u>	<u>FY 13-14 ADJUSTED BUDGET</u>	<u>FY 14-15 APPROVED BUDGET</u>
Personnel Services	\$0	\$0	\$0
Operating	\$606,529	\$809,859	\$750,000
Debt Service	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$0
Total:	\$606,529	\$809,859	\$750,000
Full-Time Positions	0	0	0
Part-Time Positions	0	0	0

Purpose and Mission

Manage risks and overall liability and property. To increase the number of in-house claims while reducing amount of claim payout. Achievement of these goals will aid in reducing property/casualty/liability insurance costs.

FY14-15 Approved Budget Highlights

Personnel Services:

- No employees in this division

Operating:

- Insurance providers are estimating no significant increases in premiums. Budgeted projections have been adjusted to compensate for last year's volatile increases due to significant weather related claims across the nation affecting insurance rates.

Capital:

- No capital requests for this division

**City of New Bern Budget
Fiscal Year 2014-15**

Fund: General
Department: Public Works
Organization: Insurance

Account Number	Description	Actual Last Year FY 2012-13	Adjusted Budget FY 2013-14	Manager's Recommended FY 2014-15	Approved Budget FY 2014-15
Fixed Charges & Other Services:					
1111-8020-73310	Property & Equipment	148,904	449,122	380,000	380,000
1111-8020-73312	Liability Insurance	423,115	298,637	320,000	320,000
1111-8020-73330	Bonding	0	12,100	10,000	10,000
1111-8020-73340	Insurance Claims	34,510	50,000	40,000	40,000
Total Fixed Charges & Other Services		606,529	809,859	750,000	750,000
Insurance Totals:		606,529	809,859	750,000	750,000