WHAT DEFINES RISK?

The identification, analysis, assessment, control, and avoidance, minimization, or elimination of unacceptable risks. An organization may use risk assumption, risk avoidance, risk retention, risk transfer, or any other strategy (or combination of strategies) in proper management of future events.
RISK IMPACTS EVERY FACET OF CITY GOVERNMENT AND DIRECTLY EFFECTS ITS FINANCIAL PERFORMANCE
Worker Compensation

9 worker comp claims reported for FYI 2018 thru Q2.

5 worker comp claims submitted by the Police Dept. (4 preventable)

1 worker comp claim submitted by the Fire Dept. (Preventable)

3 worker comp claims submitted by Public Works dept. (1 preventable)
Risk Management

- Decreased worker compensation and liability claims by creating an awareness illustrating how safety directly effects our financial success.
- Created reporting best practices to insure all claims are current and accurate thereby reducing monetary expense.
- Generated Safety reporting protocol to proactively decrease the number of incidents/accidents.
- Decreased worker compensation spending by 65% year over year through accurate reporting for FY 2018.
## Financial Impact

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Claim Number</th>
<th>Description</th>
<th>Medical Amount</th>
<th>Comp Amount</th>
<th>Expense Amount</th>
<th>Voc Rehab Amount</th>
<th>Reserve</th>
<th>Paid Sum</th>
<th>Collection Sum</th>
<th>Incurred Sum</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>48</td>
<td>Total</td>
<td>$210,071.83</td>
<td>$76,912.32</td>
<td>$56,620.62</td>
<td>$0.00</td>
<td>$17,437.51</td>
<td>$350,384.14</td>
<td>$24,216.88</td>
<td>$343,604.77</td>
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<tr>
<td>2017</td>
<td>64</td>
<td>Total</td>
<td>$142,138.25</td>
<td>$20,751.53</td>
<td>$21,585.55</td>
<td>$0.00</td>
<td>$63,846.85</td>
<td>$129,337.60</td>
<td>$11,139.09</td>
<td>$184,475.33</td>
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<tr>
<td>2018</td>
<td>15</td>
<td>Total</td>
<td>$37,819.45</td>
<td>$5,000.00</td>
<td>$825.00</td>
<td>$0.00</td>
<td>$26,599.29</td>
<td>$17,045.16</td>
<td>$301,389.87</td>
<td>$15,335.07</td>
</tr>
<tr>
<td>2018</td>
<td>313</td>
<td>Grand Total</td>
<td>$1,739,964.79</td>
<td>$483,726.36</td>
<td>$264,738.71</td>
<td>$465.33</td>
<td>$370,555.13</td>
<td>$2,908,364.61</td>
<td>$336,745.84</td>
<td>$2,488,895.19</td>
</tr>
</tbody>
</table>

**Grand Total:** $1,739,964.79 $483,726.36 $264,738.71 $465.33 $370,555.13 $2,908,364.61 $336,745.84 $2,488,895.19
Worker Compensation Trajectory

Then

- FYI 2017
  - POLICE DEPT = 44 WC CLAIMS SUBMITTED.
  - FIRE DEPT = 23 WC CLAIMS SUBMITTED.
  - UTILITIES DEPT = 2 WC CLAIMS SUBMITTED.
  - COST INCURRED = 122,294.05
  - AVERAGE CLAIM = 1772.37

Now

- FYI 2018 (THRU Q2)
  - POLICE DEPT = 9 WC CLAIMS SUBMITTED.
  - FIRE DEPT = 1 WC CLAIM SUBMITTED.
  - UTILITIES DEPT = 3 WC CLAIMS SUBMITTED.
  - COST INCURRED = 53,678.77
  - AVERAGE CLAIM = 412.90
  - (43% DECREASE THRU Q2)
Risk Best Practices

Education: Strengthen our working knowledge of Risk and how to educate our employees.

As of Now

- SINCE 2017 SEVERAL BEST PRACTICES HAVE CONTRIBUTED TO A REDUCTION IN CLAIMS REPORTED. THIS IS DUE LARGELY IN PART TO ACCURATE REPORTING, TIMELY REPORTING AND FOLLOW THROUGH FROM DEPARTMENT HEADS AS WELL AS THE RISK DEPARTMENT. THE NEXT STEP IN CREATING A NEW CULTURE AS IT PERTAINS TO RISK IS TO EDUCATE OUR STAFF AS WELL AS ALL CITY EMPLOYEES ON HOW RISK IMPACTS NOT ONLY THE CITIES FINANCIAL OUTLOOK BUT ALSO THE MORALE OF OUR EMPLOYEES. AFTER ALL TOO MUCH EXPEDIATURE ON THIS MATRIX CAN EFFECT EACH EMPLOYEE ON A PERSONAL LEVEL IE. RAISES OR THE CITIES ABILITY TO ADDRESS ADDITIONAL STAFFING NEEDS.

Looking forward

- AS WE ARE NOW IN THE SECOND HALF OF THE YEAR WITH Q2 COMING TO AN END THE CITY HAS A FAR MORE PROMISING OUTLOOK. WORKER’S COMP CLAIMS ARE DOWN SIGNIFICANTLY OVER YEARS PAST AND IF WE CONTINUE THIS TREND OUR INSURANCE RATING AND PREMIUMS WILL BE POSITIVELY EFFECTED. SINCE IT IS NOT POSSIBLE TO PREVENT AN ACCIDENT OR INCIDENT FROM OCCURRING, BY EDUCATING OUR EMPLOYEES ON SAFETY BEST PRACTICES AND ACCURATE REPORTING WE CAN CONTINUE THIS POSITIVE TREND, CUT SPENDING AND PUT THE CITY OF PETERSBURG WELL ON THE PATH TO A FIRM AND POSITIVE ECONOMIC STANDING.
Fiscal Challenges FY 17-18

Risk Trend

Risk Performance

2017 VS 2018

POLICE  FIRE  UTILITIES

2017  2018

Rebuilding our Foundation for a Brighter Future
QUESTIONS?

COMMENTS