



Proposed Insurance Fund

677 - INSURANCE FUND

The City is self-insured and maintains a cash reserve through a insurance pool

Insurance services include: general liability, fleet , fiduciary coverage and underground storage tank. Being self insured means the City is responsible for paying losses (including damages), loss adjustment expenses, and defense costs for each occurrence.

The City partners with the Michigan Municipal Risk Management Authority (MMRMA), an insurance pool organized under the laws of the State of Michigan.

677 Insurance Fund Revenues	2008 Amended Budget	2008 Audited Actual	2009 Amended Budget	2009 June YTD Actual	2010 Proposed Budget	2011 Projected Budget
Retained Earnings to Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Service	611,860	611,860	592,000	295,995	613,650	613,050
Investment Earnings	33,000	33,145	37,000	2,550	25,350	25,350
Other Revenue	200,000	200,061	-	-	-	-
Transfer - In	-	-	-	-	-	-
TOTAL	\$ 844,860	\$ 845,066	\$ 629,000	\$ 298,545	\$ 639,000	\$ 638,400