



City of West Allis

Resolution: R-2016-0113

7525 W. Greenfield Ave.
West Allis, WI 53214

File Number: R-2016-0113

Final Action:

Sponsor(s): Administration & Finance Committee

MAY 03 2016

Resolution requesting authorization to withdraw from Local Government Property Insurance Fund.

WHEREAS, the Local Government Property Insurance Fund was established by the Wisconsin Legislature through Chapter 605 of the Wisconsin Statutes, with the purpose of making property insurance available for local governmental units; and

WHEREAS, over the past several years, the Local Government Property Insurance Fund surplus has declined to the point where the Fund is operating at a deficit; and

WHEREAS, pursuant to action taken by the Legislature, changes to policy rates and structure were implemented in an effort to restore the fund to solvency; however, these changes have resulted in significant premium increases; and

WHEREAS, the referenced changes have forced many governmental units to consider alternative sources for insuring their property, and many have formally withdrawn from the fund, further causing increased rates; and

WHEREAS, in order to obtain the most suitable combination of cost and coverage, it is in the best interests of the City of West Allis to insure its property through alternative sources other than the Local Government Property Insurance Fund; and

WHEREAS, pursuant to Sec. 605.21(3) Wis. Stats., any local governmental unit may terminate its insurance in the Local Government Property Insurance Fund by majority vote of the governmental unit; and

WHEREAS, the City of West Allis Risk Management Team, comprised of the City Attorney, Safety & Training Coordinator III, and City Administrator, is reviewing possible alternative sources for property insurance coverage, which do not include the Local Government Property Insurance Fund, and will make a final selection prior to the expiration date of the current policy.

NOW, THEREFORE BE IT RESOLVED that the Common Council of the City of West Allis hereby authorizes withdrawal from the Local Government Property Insurance Fund effective June 1, 2016, and that appropriate documentation be executed consistent herewith and delivered to the Fund's Administrative Contractor.

ADM\ORDRES\ADMR537

ADOPTED

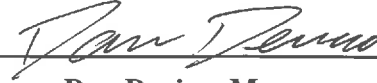
MAY 03 2016

APPROVED

5/9/16



Monica Schultz, City Clerk



Dan Devine, Mayor