Davis COUNTY

Human Resources

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MEMORANDUM

DATE: June 9, 2022

TO: Budget Committee

FROM: Chris Bone - Human Resources Director

RE: Budget Modification for Workers Compensation Premiums

Summary: It was brought to our attention this week that the amount the system was charging to departments for our Workers Compensation premiums has been under-calculated.

Proposal: We are requesting a budget adjustment to the entries for our Workers Compensation premiums.

Cost:

Current Monthly WC Premium Cost (approximately)	$42,900
Current Monthly Amount Allocated & Collected (approximately)	$27,000
Monthly Amount Shortfall	$15,900
Annual Amount Needed for Budget Adjustment	$190,800

Recommendation:
The process for updating these rates in our budget system has been identified and corrected for future years. The approval and addition of the $190,800 amount should be an accurate estimate and budget for 2022 actual expenses.

Thank you for the consideration of this request. We are available to answer any further questions you may have.