

Fund 60000, County Insurance

FY 2024 Advertised Budget Plan: Performance Measures

County Insurance Fund

Goal

To identify and limit potential financial losses to the County arising in the normal course of business or as a result of accidents, acts of nature, and any action for which the County can be held liable; to provide prompt and efficient resolution of claims resulting from such losses; and to manage financial resources and commercial insurance options to limit the impact of losses on current operations.

Objective

To process 98 percent of all claims within 30 business days from date of incident.

Performance Indicators

Indicator	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2022 Actual	FY 2023 Estimate	FY 2024 Estimate
Output						
Claims requiring investigation	2,581	2,306	3,000	2,452	3,000	3,000
Efficiency						
Cost per claim processed	\$193	\$218	\$168	\$207	\$169	\$169
Service Quality						
Average claims processing time (days)	4	4	5	5	5	5
Outcome						
Percentage of claims processed within 30 days	100%	98%	98%	98%	98%	98%

Objective

To reduce the overall rate of preventable automobile accidents to 1.09 per 100,000 miles driven through an aggressive program of driver education.

Performance Indicators

Indicator	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2022 Actual	FY 2023 Estimate	FY 2024 Estimate
Service Quality						
Preventable accidents	313	342	350	291	350	300
Outcome						
Preventable accidents per 100,000 miles driven	1.11	1.21	1.21	1.06	1.09	0.97

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Objective

To maintain the ratio of premium paid to the value of assets covered at 0.160 percent or less in order to maximize the value of County assets insured in relation to the total premium dollars expended.

Performance Indicators

Indicator	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2022 Actual	FY 2023 Estimate	FY 2024 Estimate
Output						
Total insurance premiums paid	\$4,381,667	\$3,729,079	\$5,482,000	\$5,156,080	\$6,277,500	\$7,219,125
Efficiency						
Cost per insurance policy	\$4,251	\$3,222	\$3,293	\$3,156	\$3,372	\$3,427
Service Quality						
Value of County assets covered (in billions)	\$3.651	\$3.756	\$3.869	\$3.607	\$4.009	\$4.491
Outcome						
Ratio of premium paid to value of assets covered	0.120%	0.099%	0.142%	0.143%	0.157%	0.161%