

ITEM 1  
MANAGER'S REPORT NO. 45  
COUNCIL MEETING 87/07/13

RE: W.C.B. SPECIAL ASSESSMENT CREDIT

MUNICIPAL MANAGER'S RECOMMENDATION:

1. THAT the recommendation of the Director Finance be adopted.

\* \* \* \* \*

TO: MUNICIPAL MANAGER 87 07 07  
FROM: DIRECTOR FINANCE FILE: W58-1  
RE: W.C.B. SPECIAL ASSESSMENT CREDIT

RECOMMENDATION:

1. That this report be received for information purposes.

REPORT

The Corporation of Burnaby has received a \$386,567.64 special assessment credit from the Worker's Compensation Board. This represents our portion of the W.C.B.'s special assessment credit for industrial groups that have experienced reduced claim rates.

According to the W.C.B. the reasons for the credit are:

1. A reduced rate of claims attributed to the increased accident prevention efforts by employers, workers, and the Compensation Board.
2. A favourable rate of return by W.C.B. on their investments due to increased interest rates.

The amount of our credit is determined by the relative size of our payroll within the W.C.B. industrial group as at 1986 December 31.

The credit will result in a lower than budgeted expenditure for Worker's Compensation coverage for 1987 and will ultimately form a portion of the year-end surplus if not needed in other areas prior to year-end.

*for. R. D. Skala*  
Howard Karras  
DIRECTOR FINANCE

RAE:ah