

RISK MANAGEMENT DIVISION

Finance Department

Finance Committee
December 10, 2025

RiversideCA.gov

RMC 03.18.030

3.18.030 Powers and Responsibilities of the Risk Manager

Monitor and report annually to the City's Financial Performance and Budget Committee and City Council the insurance administration, and the compliance of City departments, offices, and agencies with the internal controls.



2

RiversideCA.gov

Risk Management Team



3

RiversideCA.gov

RISK MANAGEMENT DIVISION

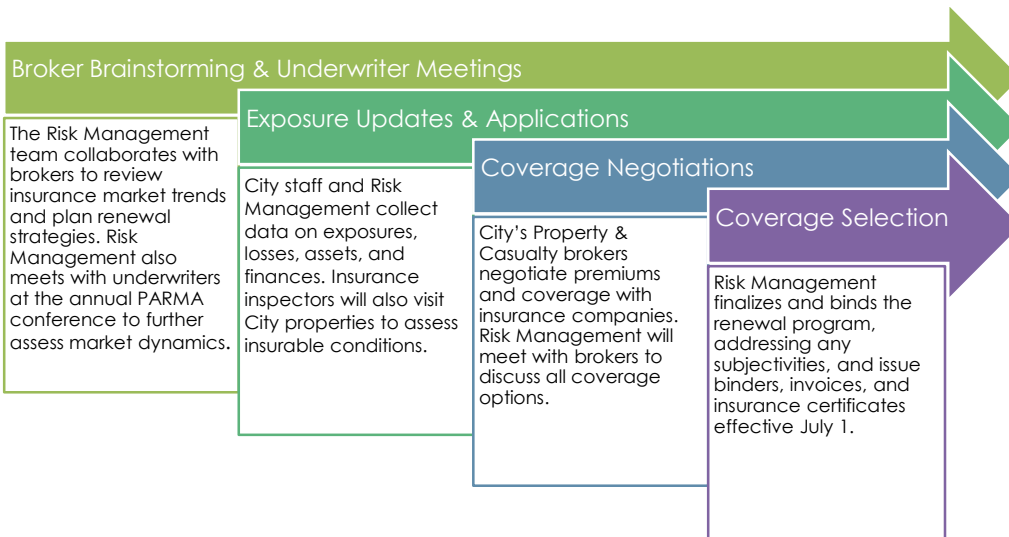
1. Insurance Procurement
2. Certificate of Insurance Review (COI)
3. 1st Party Claims/Settlement Administration
4. General Liability & Workers Compensation Rate Development
5. Citywide Emergency and Non-Emergency Response
6. Hazardous Waste Contract Administration
7. Development of programs & trainings to help mitigate risks.



4

RiversideCA.gov

INSURANCE PROCUREMENT PROCESS



5

RiversideCA.gov

FIVE YEAR INSURANCE COSTS

	20-21	21-22	22-23	23-24	24-25	25-26
Total Premium Paid	\$3,529,738.78	\$4,443,791.77	\$5,606,584.25	\$7,433,335.67	\$8,733,930.26	\$9,325,778.11
\$ Change		\$ 914,052.99	\$1,162,792.48	\$1,826,751.42	\$1,300,594.59	\$ 591,847.85
Year Over Year Increase		26%	26%	33%	17%	7%
Material Underwriting Changes	City binds separate Boiler & Machinery, Property, and Pollution Liability coverage for Springs, Riverside Energy Resource Center (RERC), and Clearwater.	City purchases a stand-alone Crime policy. APIP removes coverage for 'Communicable Diseases' from its policy form.	Formal property appraisals are conducted on all City owned properties with a \$5M or higher real property value. City adds \$200M+ in insured value to Waste Water Quality Control Plant (WWQCP).	City adds two new helicopters to Aviation Hull policy with a total insured value of \$10M+. City binds a stand-alone Cyber Liability policy.	City increased its self-insured retention from \$3M to \$4M for General Liability claims. Workers Compensation self-insured retention remained at \$3M.	City sees stabilization in property market. Liability coverage lines continue to be impacted by "nuclear" claims verdicts and large claim reserves.



RiversideCA.gov

EMERGENCY AND NON-EMERGENCY RESPONSES

- ✓ Risk Management oversees a panel of contractors, plumbers, and hazardous waste firms that are ready to assist City Departments in responding to hazards 24/7.



9

RiversideCA.gov

Risk Management Working Group (RMWG)

Adopted into the City Manager's 2025 Book of Work – Finance Department.

Mission Statement

The Risk Management Working Group is a collaborative partnership established to proactively coordinate on cross-cutting issues that identify, assess, mitigate, and monitor risks across City of Riverside operations. Its mission is to strengthen the City's risk posture, minimize liabilities, and ensure sustainable practices by fostering collaboration, transparency, and accountability across departments.



10

RiversideCA.gov

RECOMMENDATION

That the Finance Committee receive, provide input on, and forward to the City Council the annual update of the City's Risk Management Division and Insurance Administration.



11

RiversideCA.gov