



MEMORANDUM

TO: Mayor Burch and City Council Members

FROM: Gregg Guetschow, City Manager

SUBJECT: City Manager's Report

DATE: April 11, 2014

Insurance Classification Change. Many insurance underwriters rely on classifications determined by ISO to set rates for property protection insurance. ISO determines its classification of individual communities by evaluating emergency dispatch operations, fire department capabilities and water system factors. As a consequence of the most recent evaluation, Charlotte and the areas served by its Fire Department will have their classification reduced from a 5 to a 4 effective July 1, 2014. In general, property owners should expect that this classification change will result in a reduction in their insurance premiums. We will be preparing a press release on this subject in the near future.

Budget. We are nearing completion of work on the proposed budget. We expect to make the budget available on the City's website on Monday.