

13-5274

EM SUBMISSION NO.: EM0542013

PRESENTED: 7-23-13

ADOPTED: 8-14-13

RESOLUTION TITLE

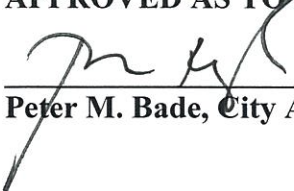
BY THE EMERGENCY MANAGER:

Risk Management solicited proposals in 2007 for Property/Casualty Insurance which includes Excess Workers Compensation coverage. The City awarded the contract to Lake Agency, and they have continuously provided the Excess Workers Compensation coverage since that time.

As a result of a declining payroll, the premium has reduced from a high of \$73,584.00 in FY08 to the current renewal premium of \$52,197.00. The Finance Department is recommending that Lake Agency be retained to continue to provide the City with Excess Workers Compensation coverage. Funding for these services is to come from account 677-174.851-955.000.


IT IS RESOLVED, that the appropriate City of Flint officials are authorized to make payment to the Lake Agency, Inc. for Excess Worker's Compensation Insurance at a cost not to exceed \$52,197.00.

APPROVED AS TO FORM:



Peter M. Bade, City Attorney

APPROVED AS TO FINANCE:



Gerald Ambrose, Finance Director

EM DISPOSITION:

ENACT _____

REFER TO COUNCIL _____

FAIL _____



Michael K. Brown, Emergency Manager

DATED: 8-14-13

RESOLUTION STAFF REVIEW

Date: July 23, 2013

Agenda Item Title: Lake Agency (Excess Worker's Comp Policy)

Prepared By:

Vickie Foster, Administrative Assistant, Department of Finance

Background/Summary of Proposed Action:

The City's Excess Workers Compensation has been placed through the Lake Agency since 2004. The City has experienced decreased payrolls which have resulted in the payroll based premium dropping from a high of \$73,584.00 in FY08 to the current \$52,197.00. The Department of Finance is preparing a comprehensive Request for Proposal for all coverage lines and is recommending this policy be renewed for the FY14 Fiscal year.

Financial Implications:

Failure to extend the policy would result in no Excess Worker's Compensation coverage for the City.

Budgeted Expenditure? Yes No Please explain if no:

Account No.: 677-174.851-955.000

Pre-encumbered? Yes No Requisition #

Other Implications (i.e., collective bargaining):

None

Staff Recommendation:

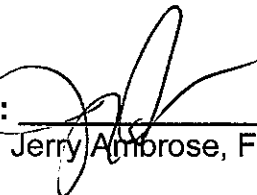
Recommend Approval

Staff Person:



Vickie Foster, Admin. Asst.
Finance Department

Approval:



Jerry Ambrose, Finance Director