



Las Vegas

Agenda Item No.: 31.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JULY 16, 2008

DEPARTMENT: HUMAN RESOURCES
DIRECTOR: CLAUDETTE ENUS

Consent **Discussion**

SUBJECT:

Approval of Excess Workers Compensation Insurance coverage for FY 2009 with AON Risk Services, Inc. (\$664,565 - Workers Compensation Self-Insured Fund)

Fiscal Impact:

- No Impact** **Augmentation Required**
 Budget Funds Available

Amount: \$664,565

Funding Source: Workers' Compensation Self-Insured Fund

Dept./Division: Human Resources/Insurance Services

PURPOSE/BACKGROUND:

Chapter 616 of the Nevada Revised Statutes (NRS) requires that all self-insured employers maintain excess workers' compensation insurance coverage. The premium for this coverage is based on a self-insured retention limit of \$1,000,000 per claim for non-public safety personnel and \$4,000,000 for public safety personnel, and is priced using the City's estimated annual payroll. The annual premium for this year (07/01/08 to 07/01/09) will be \$664,565; based on a projected payroll of \$232,171,750 at an annual rate per \$100 in payroll of 0.2861.

RECOMMENDATION:

Approval to renew the Excess Workers Compensation Insurance Policy for FY 2009

BACKUP DOCUMENTATION:

1. AON Risk Services Invoice - Renewal Excess Workers Compensation
2. ACE USA - Excess Workers Compensation Binder
3. AON Risk Services - Details of Coverage

Motion made by GARY REESE to Approve Items 12-21, 25-33, 35-40, 42 and 43

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

LOIS TARKANIAN, LARRY BROWN, OSCAR B. GOODMAN, GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-RICKI Y. BARLOW)