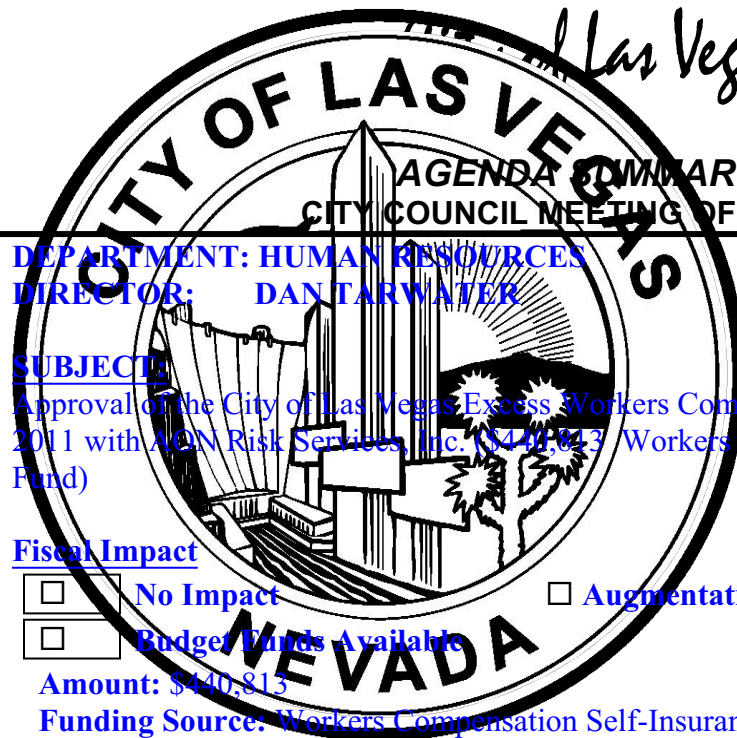




Las Vegas

Agenda Item No.: 44.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JULY 21, 2010

DEPARTMENT: HUMAN RESOURCES
DIRECTOR: DAN TARWATER

☒ **Consent** ☐ **Discussion**

SUBJECT:

Approval of the City of Las Vegas Excess Workers Compensation Insurance coverage for FY 2011 with AON Risk Services, Inc. (\$440,813 Workers Compensation Self Insurance Trust Fund)

Fiscal Impact

☐

No Impact

☐ **Augmentation Required**

☐

Budget Funds Available

Amount: \$440,813

Funding Source: Workers Compensation Self-Insurance Trust 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. It is priced using the city's estimated payroll of \$231,123,530, at an annual rate per \$100 in payroll of \$0.1799, plus a \$25,000 service fee. The total cost of this coverage represents a savings of \$90,175 over FY 2010.

RECOMMENDATION:

Approval to renew the Excess Workers Compensation Insurance Policy for FY 2011

BACKUP DOCUMENTATION:

1. AON Risk Services Invoices Renewal Excess Workers Compensation Coverage FY 2011
2. ACE USA Excess Workers Compensation Insurance Binder FY 2011

Motion made by GARY REESE to Approve the Consent Agenda except Items 23, 29, 33 and 34

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

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