



LAWRENCEVILLE

GEORGIA

AGENDA REPORT

MEETING: REGULAR MEETING, JUNE 26, 2024

AGENDA CATEGORY: CONSENT AGENDA

Item:	Approval of Worker's Comp Insurance Excess Coverage
Department:	City Manager
Date of Meeting:	Wednesday, June 26, 2024
Fiscal Impact:	\$114,497 annually
Presented By:	Michael Fischer, Assistant City Manager - Operations
Action Requested:	Approval of worker's comp insurance excess coverage, 2-year term

Summary: This item is for the consideration of renewing the City's Worker's Comp Insurance Excess Coverage. The renewal proposed is a two-year term payable annually.

Background: The City is self-insured for our required worker's compensation insurance coverage; however, we purchase insurance for any one claim that goes over \$500,000 for general positions and \$750,000 for police positions. The proposed renewal holds the increase for the insurance to \$3,751 annually for the next two years.

Fiscal Impact: Cost for the Worker's Comp Insurance Excess Coverage is \$114,497 annually for a two-year term. The city deductible as self-insured is \$500,000.

Concurrences: Assistant City Manager, Human Resources Director

Attachments/Exhibits: Proposal from Brokerage – Charles Taylor