

TOWN OF LOXAHATCHEE GROVES

155 F Road Loxahatchee Groves, FL 33470



AGENDA MEMO

TO: Town Council of Town of Loxahatchee Groves

FROM: Francine Ramaglia, Town Manager

DATE: November 12, 2024

SUBJECT: Presentation of Health Insurance Renewal for FY25 (Jan 1st Renewal)

Background:

The Gehring Group will present information regarding the renewal of our health insurance and related products. As part of our recently approved budget for fiscal year 2025, we anticipated a health insurance increase of 15% (\$218,000). However, upon receiving the renewal proposal, we learned that the actual increase is projected to be 12.5%.

After careful review of our options, we have identified an alternative plan that offers a more favorable increase of 5% while also including a wellness benefit of \$500 per employee for a total of \$180,000. This aligns with our commitment to promoting employee health and well-being, and we believe it will enhance our overall employee benefits package as well as coming in under budget and providing a *savings to the Town of \$30,000.00*.

Additionally, we are excited to announce the launch of a new wellness initiative aimed at incentivizing healthier lifestyles among our employees. This initiative will allow employees to earn reimbursement funds for health-related expenses, which will be particularly beneficial in preparing for the 2026 renewal process.

Recommendations: Based on tonight's comments a resolution for renewal approval will be brought forward on consent during the December 3, 2024 meeting and open enrollment will begin for on December 4, 2024.