

**OFFICE OF THE CITY MANAGER
LITTLE ROCK, ARKANSAS**

**BOARD OF DIRECTORS COMMUNICATION
JUNE 21, 2022 AGENDA**

<p>Subject:</p> <p>Excess Worker’s Compensation Insurance for July 1, 2022 to July 1, 2023.</p> <p>Submitted By:</p> <p>Human Resources Department</p>	<p>Action Required:</p> <p style="text-align: center;">Ordinance √ Resolution</p>	<p>Approved By:</p> <p style="text-align: center;">Bruce T. Moore City Manager</p>
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<p style="text-align: center;">SYNOPSIS</p>	<p>A resolution to authorize the City Manager to enter into a contract with Safety National Casualty Corporation to provide Excess Worker’s Compensation Insurance for the term of July 1, 2022, to July 1, 2023.</p>
<p style="text-align: center;">FISCAL IMPACT</p>	<p>The estimated premium rate is \$0.1989 per \$100.00 of payroll with a deposit and minimum premium of \$261,401.00 for a term of July 1, 2022, to July 1, 2023. Funding for the coverage is included in the 2022-2023 Budget line items for Excess Workers’ Compensation Insurance.</p>
<p style="text-align: center;">RECOMMENDATION</p>	<p>Approval of the resolution.</p>
<p style="text-align: center;">BACKGROUND</p>	<p>The City’s Excess Worker’s Compensation Insurance Broker has solicited quotes for the Excess Worker’s Comp Insurance and received a renewal quote. It is the Broker’s and staff’s recommendation to bind the renewal quote from Safety National Casualty Corporation for the term of July 1 2022, to July 1, 2023. The proposal represents the lowest bid with higher coverage levels.</p> <p>The City’s 2022-2023 estimated payroll is \$131,423,398. The City’s 2021-2022 payroll was reported at \$127,674,936, and the Excess Worker’s Compensation Rate was \$0.1894 and the premium was \$241,816.00.</p>