

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

**BOARD OF DIRECTORS COMMUNICATION  
JUNE 16, 2026 AGENDA**

<p><b>Subject:</b> 2026-2027 Property Insurance Renewal</p> <p><b>Submitted By:</b> Human Resources Department</p>	<p><b>Action Required:</b></p> <p>Ordinance √ <b>Resolution</b></p>	<p><b>Approved By:</b></p> <p>Delphone Hubbard City Manager</p>
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<b>SYNOPSIS</b>	A resolution to authorize the City Manager to execute a contract with Travelers Insurance Company to renew the City with property insurance coverage for a one-year term from July 1, 2026, to June 30, 2027.
<b>FISCAL IMPACT</b>	The amount is not to exceed \$1,790,179.00. Funding for the coverage is included in the 2026/2027 budget for Property Insurance budget line items, Accounting Unit No. 100000 and Account No. 10410.
<b>RECOMMENDATION</b>	Adopt the Resolution.
<b>BACKGROUND</b>	<p>The city owns buildings, contents, and equipment with a valuation of \$801,607,858. The expiring annualized property insurance premium based on a Statement of Value of \$758,167,109 is \$2,344,136.00. Included in the City’s Statement of Value are of the Arkansas Museum of Fine Arts and MEMS properties.</p> <p>In 2021 due to the incumbent carrier Alliant wanting a premium 42% higher than the expiring premium, the City moved its Property Insurance program to Travelers. Travelers is one of the few insurers that can write property coverage for an entity with risk profile such as the City of Little Rock. In this case, all but one other carrier approached declined to quote due to market conditions and loss experience.</p> <p>The city’s property insurance broker has taken the city’s property insurance program to market and the incumbent carrier, Travelers Insurance provided the most favorable terms, conditions and pricing. The proposal offers coverage as expiring with a decrease of twenty-four percent.</p>