



**CITY OF FORT LAUDERDALE  
City Commission Agenda Memo  
REGULAR MEETING**

**#17-1019**

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**TO:** Honorable Mayor & Members of the  
Fort Lauderdale City Commission

**FROM:** Lee R. Feldman, ICMA-CM, City Manager

**DATE:** September 6, 2017

**TITLE:** Motion Authorizing Purchase of Workers' Compensation Insurance –  
Colony Insurance Company – \$390,000.00

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**Recommendation**

It is recommended that the City Commission approve the purchase of a one-year excess workers' compensation insurance policy from Colony Insurance Company in the amount of \$390,000 and make a determination that this policy best meets the needs of the City, as provided in Code of Ordinances, Section 2-199(1).

**Background**

The City's excess workers' compensation insurance policy is scheduled to expire on September 30, 2017. As provided in Code of Ordinances, Section 2-199(1), the City Manager's designee, Risk Management Associates, Inc., d/b/a Public Risk Insurance Agency, conducted negotiations with all available markets including the current carrier. The negotiations resulted in a total premium quote of \$390,000 from Colony Insurance Company, which is a decrease of 5% over last year's premium. This policy, which provides coverage for medical bills and lost wages for employees injured on the job, includes a self-insured retention level of \$1,000,000 per occurrence, which is the same as last year's retention. In addition, the policy provides excess general liability and employee benefits liability coverage limits of \$1,000,000 per occurrence and \$2,000,000 per year, and also has a self-insured retention level of \$1,000,000 per occurrence. The policy is for the period of October 1, 2017 through September 30, 2018. The Insurance Advisory Board reviewed and approved this item at the August 2, 2017 meeting.

Staff, and by recommendation from the Insurance Advisory Board, requests City Commission approval for the purchase of workers' compensation insurance from Colony Insurance Company in the amount of \$390,000.

**Resource Impact**

There will be no current fiscal impact to the City. In FY 2018, there will be a fiscal impact to the City in the amount of \$390,000. Future expenditures are contingent upon approval and appropriation of the annual budget.

### **Strategic Connections**

This item is a *Press Play Fort Lauderdale Strategic Plan 2018* initiative, included within the Internal Support Cylinder of Excellence, specifically advancing:

- Goal 12: Be a leading government organization, managing our resources wisely and sustainably.
- Objective 1: Ensure sound fiscal management.

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan: We Are United*.

### **Attachment**

Exhibit 1 – Insurance Marketing Summary

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