



AGENDA SUMMARY PAGE
City Council
Meeting of: September 18, 2024

Agenda Item No.:
23

DEPARTMENT: Human Resources
DIRECTOR: Vincent Zamora

CONSENT

SUBJECT:

For possible action to approve additional premiums for the City's Fiscal Year 2025 Excess Workers' Compensation Insurance policy with Safety National Casualty (\$77,913 - Workers Compensation Internal Service Fund), effective July 1, 2024 - All Wards

FISCAL IMPACT:

Budget Funds Available

Amount: \$77,913

Funding Source: Workers Compensation Internal Service Fund

Dept./Division: Human Resources/Benefits and Risk Division

PURPOSE/BACKGROUND:

Chapter 616 of the Nevada Revised Statutes (NRS) mandates that all self-insured employers maintain excess workers' compensation insurance coverage. The Fiscal Year 2025 policy renewal was initially approved by Council in June 2024 at \$564,258, based on a quote from Safety National Casualty. However, following an audit of payroll records, discrepancies were identified that led to a recalculated premium. As a result, an additional \$77,913 in premiums is now required.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

None