



AGENDA SUMMARY PAGE
City Council
Meeting of: October 19, 2022

Agenda Item No.:
32

DEPARTMENT: Human Resources

CONSENT

DIRECTOR: Vincent Zamora

SUBJECT:

For possible action to approve the City's calendar year 2023 employee dental, life insurance, and long term disability insurance premium rates with MetLife (\$3,627,767 - Internal Service Fund)

FISCAL IMPACT:

Budget Funds Available

Amount: \$3,627,767

Funding Source: Internal Service Fund

Dept./Division: Human Resources/Risk and Benefits

PURPOSE/BACKGROUND:

To approve employee dental, life insurance, and long-term disability insurance premium rates for City of Las Vegas employees and covered dependents for calendar year 2023. The renewal represents a 5% reduction in dental premium rates for calendar year 2023 and a two-year rate guarantee on all lines of coverage. The renewal for life and long-term disability insurance represents a zero increase for calendar year 2023, guaranteed for two years. The estimated net employer cost after employee premium contributions is \$3,033,978.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

None