

AGENDA SUMMARY PAGE City Council

Meeting of: October 19, 2022

Agenda Item No.: **34**

DEPARTMENT: Human Resources CONSENT

DIRECTOR: Vincent Zamora

SUBJECT:

For possible action to approve the City's calendar year 2023 health insurance premium rates with Health Plan of Nevada and Sierra Health and Life (\$24,043,177 - Internal Service Fund)

FISCAL IMPACT:

Budget Funds Available Amount: \$24,043,177

Funding Source: Internal Service Fund

Dept./Division: Human Resources/Risk and Benefits

PURPOSE/BACKGROUND:

To approve medical insurance premium rates for City of Las Vegas employees and covered dependents for calendar year 2023. The renewal represents an increase of 8.0% over calendar year 2022 rates. The estimated net employer cost after employee premium contributions is \$19,271,855.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

None