Item # 12A

City of Carson City
Agenda Report

Date Submitted: June 9, 2009

Agenda Date Requested: June 18, 2009
Time Requested: 10 minutes

To: Mayor and Supervisors

From: Nick Providenti, Director of Finance

Subject Title: Action to renew the Carson City contract with Nevada Public Agency Insurance Pool. The total premium will be $584,385 for property, liability, crime, and boiler and machinery insurance coverages for FY 09-10.

Staff Summary: The total premiums for FY 08-09 were $559,397. Carson City experienced an increase of $24,988 in premiums, a 4.46% increase.

Type of Action Requested: (check one)

(____) Resolution
(____) Ordinance
(_XX_) Formal Action/Motion
(____) Other (Specify)

Does This Action Require A Business Impact Statement: (___) Yes (_X_) No

Recommended Board Action: I move to renew the Carson City contract with Nevada Public Agency Insurance Pool. The total premium will be $584,385 for property, liability, crime, and boiler and machinery insurance coverages for FY 09-10 from the Insurance Fund.

Explanation for Recommended Board Action: A copy of the Pool Renewal Proposal for FY 09-10 is also enclosed for your reference. Total premiums for FY 08-09 were $559,397. Carson City experienced an increase of $24,988 in premiums, a 4.46% increase.

Applicable Statue, Code, Policy, Rule or Regulation: n/a

Fiscal Impact: $584,385

Explanation of Impact: n/a

Funding Source: Insurance Fund

Supporting Material: A copy of the Pool Renewal Proposal for FY 09-10