City of Hollywood

Legislation Details (With Text)

File #:	R-2016-018	**Version:** 1	**Name:**	Additional Payment Excess Workers' Compensation Insurance
Type:	Resolution		**Status:**	Passed
File created:	1/15/2016		**In control:**	Office of Labor Relations
On agenda:	2/3/2016		**Final action:**	2/3/2016

Title: A Resolution Of The City Commission Of The City Of Hollywood, Florida, Approving And Authorizing The Appropriate City Officials To Process An Additional Payment of $17,046.00 For The Premium On The City's Excess Workers' Compensation Insurance Policy For A Total Premium Of $196,935.00.

Sponsors:

Indexes:

Code sections:

Attachments: 1. R-2016 Resolution Approving Expenditure of Funds WC Premium.pdf, 2. BIS 16-080.pdf

Date	Ver.	Action By	Action	Result
2/3/2016	1	Regular City Commission Meeting	adopt	Pass

A Resolution Of The City Commission Of The City Of Hollywood, Florida, Approving And Authorizing The Appropriate City Officials To Process An Additional Payment of $17,046.00 For The Premium On The City's Excess Workers' Compensation Insurance Policy For A Total Premium Of $196,935.00.

Staff Recommends: Approval of the attached Resolution

Explanation:
Via Resolution R-2014-262, the City Commission authorized the expenditure of $179,889.00 for the premium on the City's Excess Workers' Compensation Insurance for the policy in effect between October 1, 2014 through September 30, 2015 (the "Policy").

The premium for the Policy was initially based on the estimated payroll for the City during the term of the Policy, which was then multiplied by the premium rate. The City's final payroll for the Policy Premium has exceeded the estimate. The $17,046.00 requested represents the additional premium due on the Policy as a result of the increased payroll during the term of the Policy.

Recommended for inclusion on the agenda by:
Wazier Ishmael, Ph.D., City Manager
George Keller, Assistant City Manager, Finance/Administration
Raquel Elejabarrieta, Director, Labor Relations