COUNTY DEPARTMENT AGENDA REQUEST

Department:	Finance	Presenter(s):	Ted Burgess
Meeting Date:	Thursday, April 23, 2009	Type of Request:	New Business

Wording for the Agenda:

Consideration of staff's recommendation for renewal of property and casualty insurance with Public Risk Underwriters for Fiscal Year 2010 at the proposed premium of $415,660.

Background/History/Details:

Through a Request for Proposals process conducted last year, current coverage for property and casualty insurance is provided by Travelers through Public Risk Underwriters. A renewal proposal has been presented to the county, consistent with the Fiscal Year 2009 rates.

What action are you seeking from the Board of Commissioners?

Authorization to procure property and casualty insurance, including accidental death and dismemberment insurance, and Commissioners' travel insurance from Public Risk Underwriters for Fiscal Year 2010 at the proposed premium of $415,660.

If this item requires funding, please describe:

Funding for this request will be included in the FY2010 budget proposal.

Has this issue come before the Commissioners in the past?	No	If so, when?	
Do you need audio-visual for the presentation?	No	Back-up Material Submitted?	Yes

STAFF USE ONLY

Approved by Finance	Yes	Reviewed by Legal	Yes
Approved by Purchasing	Yes	Approved by County Clerk	Yes
Administrator's Approval	Yes		

Staff Notes:

Attachment 1

Public Risk Underwriters
Premiums

	Actual FY 2007	Actual FY 2008	Annualized FY 2009	Proposed FY 2010
Property & Casualty Insurance:				
Initial premium	$717,051	$454,695	$383,944	$393,774
Vehicle, equipment, & other adjustments	7,941	2,250	2,186	TBD
Other asset adjustments	78	1,547	TBD	TBD
Add crime coverage	NA	2,457	Incl. Above	Incl. Above
End-of-year audit settlement*	3,949	855	TBD	TBD
	729,019	461,804	386,130	393,774
Umbrella - rented communications towers	NA	NA	16,225	16,225
Total - Property & Casualty Insurance	729,019	461,804	402,355	409,999
Other Insurance Categories:				
AD&D - Sheriff's Department	2,228	2,028	2,028	2,028
AD&D - Volunteer firefighters	6,699	6,703	2,883	2,883
Commissioners' travel insurance	750	750	750	750
Total - Other categories	9,677	9,481	5,661	5,661
Total Insurance Premiums	$738,696	$471,285	$408,016	$415,660 **
Three-Year Reduction in Premium				-43.7%

*This is actually paid after the fiscal year ends.

**Premium Changes From FY 2009 to FY 2010:

Current annualized net charges for FY 2009	$408,077
Coverage for thirteen additional vehicles on hand	3,733
Adjustments to contractors, computer, boiler & machinery, misc equipment, & other items	3,850
Net proposed FY 2010 Premiums	$415,660