

RESOLUTION 20-95

**A RESOLUTION TO AUTHORIZE ANNUAL INSURANCE RENEWAL WITH
PUBLIC ENTITY PARTNERS**

WHEREAS, the City of Spring Hill obtains liability and auto physical damage insurance, workers' compensation insurance and property insurance coverage through Public Entity Partners; and

WHEREAS, the policy renews July 1st of each fiscal year; and

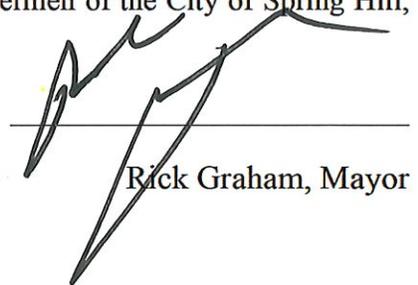
WHEREAS, the City of Spring Hill has received the renewal invoice for liability and auto physical damage, workers' compensation and property insurance coverage for the 2020-21 fiscal year;

WHEREAS; funds for payment of the premiums are included within the General, Water/Sewer, Northfield and Stormwater Funds within the FY 2020-21 budget; and

WHEREAS; City staff has reviewed the invoice and recommends payment.

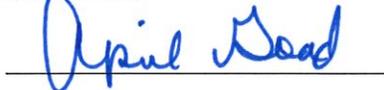
NOW, THEREFORE BE IT RESOLVED, that the City of Spring Hill authorizes the payment of \$222,814.00 for liability and auto physical damage insurance, \$318,524 for workers compensation insurance and \$170,108 for property insurance renewal with Public Entity Partners.

Passed and adopted by the Board of Mayor and Aldermen of the City of Spring Hill, Tennessee on the 20th day of July, 2020.



Rick Graham, Mayor

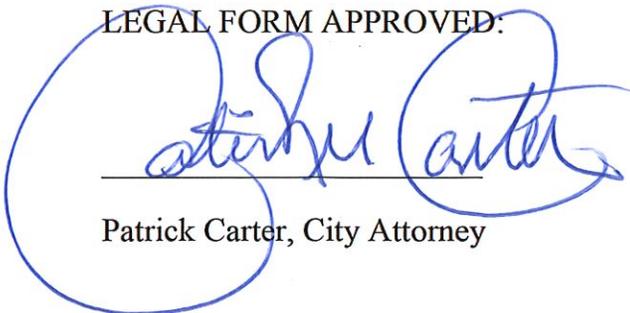
ATTEST:



April Goad, City Recorder

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LEGAL FORM APPROVED:



Patrick Carter, City Attorney

Patrick Carter, City Attorney



**City of Spring Hill
Budget & Finance Advisory Committee
and
Board of Mayor and Aldermen**

Date: June 30, 2020
Memo to: Budget & Finance Advisory Committee and BOMA
From: Tonya Travis, Finance Director
Re: Annual Renewal of Insurance Coverage

RESOLUTION 20-95 – A RESOLUTION TO AUTHORIZE ANNUAL INSURANCE RENEWAL WITH PUBLIC ENTITY PARTNERS

BACKGROUND INFORMATION: The City of Spring Hill obtains insurance coverages through Public Entity Partners and the policies renew July 1 of each year. An invoice for the FY 2020 – 2021 insurance premium renewals have been received from Public Entity Partners and is due for payment in the amount of \$711,446. Public Entity applied a member dividend credit toward the renewal invoices in the amount of \$107,521. The total amount for all insurance renewals decreased by \$16,716 from the prior fiscal year.

Public Entity Partners administers payment of claims, which is coordinated with City staff. The premium breakdown for FY 2020 – 2021 by policy is listed below with a comparison from the last fiscal amount:

	<u>FY 2019 – 2020</u>	<u>FY 2020 -2021</u>
Liability and Auto	\$ 204,085	\$ 222,814
Property	144,551	170,108
Workers' Compensation	<u>379,526</u>	<u>318,524</u>
Total	\$ 728,162	\$ 711,446

Funds are budgeted and unencumbered within the Insurance Premiums line items in departments within the General Fund, Water/Sewer, Northfield and MS4 (Stormwater) funds to pay all insurance policy premiums.

ATTACHMENTS: Resolution No. 20-95, A Resolution to Authorize Annual Insurance Renewal with Public Entity Partners

RECOMMENDATION: Recommend approval of Resolution No. 20-95