

City of Palm Coast, Florida Agenda Item

Agenda Date: September 19, 2023

<p>Department HUMAN RESOURCES Division</p>	<p>Amount \$7,816,517 Account # 65002124 023003; 65002124 034000; 65002124 052000</p>										
<p>Subject: RESOLUTION 2023-XX APPROVING A CONTRACT WITH FLORIDA BLUE FOR HEALTH INSURANCE AND STOP LOSS INSURANCE AND TO INCLUDE LIFE AND DISABILITY INSURANCE THROUGH USABLE LIFE (A FLORIDA BLUE PARTNER) FOR CITY EMPLOYEES</p>											
<p>Presenter: Renina Fuller, Director of Human Resources and Ashley Fenner, Benefits Coordinator</p>											
<p>Attachments:</p> <ol style="list-style-type: none"> 1. Resolution 2. Contribution Summary 3. Executive Summary of Self-Funded Coverage 4. Contract 5. Renewal Letter 											
<p>Background:</p> <p>The City currently offers a well-rounded, self-insured benefits program to all full-time employees. Under the self-insured programs, the City pays a per employee per month fee for the group health plan administration services and also pays for any health insurance claims incurred. In addition to the fixed fee for the plan administration services, there is a fixed monthly per-employee fee for stop-loss insurance up to \$175,000 per person/per year, as well as aggregate coverage for the group as a whole. The program includes group health insurance, basic life insurance, and long-term disability insurance. The City also offers Dental, Vision, Voluntary Life insurance, Voluntary short-term disability insurance, and supplemental accident and critical illness insurance but the full cost is borne by the employees.</p> <p>The stop loss renewal with Companion Life came in with an increase to the city of \$197,758.</p> <p>Supplemental insurance for accident/critical illness will remain with Colonial Life. There is no change in premium for FY2024. Florida Combined Life is dental, The Standard is vision, USABLE Life is the voluntary life, and disability carrier. There is no increase to the city for these premiums in FY2024.</p>											
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Recommended Action:

ADOPT RESOLUTION 2023-XX APPROVING A CONTRACT WITH FLORIDA BLUE FOR HEALTH INSURANCE AND STOP LOSS INSURANCE AND TO INCLUDE LIFE AND DISABILITY INSURANCE THROUGH USABLE LIFE (A FLORIDA BLUE PARTNER) FOR CITY EMPLOYEES