



City of Smyrna

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Issue Sheet

File Number: 2017-130

Agenda Date: 4/17/2017

Version: 1

Status: Consent Agenda

In Control: City Council

File Type: Authorization

Agenda Number: C.

WARD: Ward 2

COMMITTEE: Human Resources

\$ IMPACT: \$484,285

Agenda Title:

Approval of Property/Liability insurance renewal with Georgia Local Government Risk Management Agency (GIRMA) and authorize Mayor to execute any related documents

ISSUE: Annual renewal of Property/Liability Insurance coverage

BACKGROUND: The city maintains property/liability insurance with an annual coverage period of May - April. The current coverage expires 4/30/17. Rates are based on a 5-year look back (5/2011 - 4/2016). Due to an increase in loss claims activity (especially from the liability side), the City will see an increase in premiums (\$68,179) and an increase in General and Law Enforcement liability deductibles (from \$10k to \$25k) for the coming period.

RECOMMENDATION/REQUESTED ACTION: Approval of Property/Liability insurance renewal with Georgia Local Government Risk Management Agency (GIRMA) and authorize Mayor to execute any related documents