



City Council Regular Meeting AGENDA ITEM

NUMBER: 10

SUBJECT:

Renewal of the City's Self-Funded Dental and Vision Insurance Plan with Ameritas Insurance Company for an Estimated Amount of \$816,748 for the Period of January 1, 2025 through December 31, 2025 and Authorization for the City Manager or Her Designee to Bind Coverage. (Citywide) (For Possible Action; Recommendation - Approve and Authorize)

REQUESTED BY:

Wilson Edgell, Director of Human Resources

WARD:

(Citywide)

RECOMMENDATION OR RECOMMEND MOTION:

Approve the renewal of the City's self-funded dental and vision insurance plan with Ameritas Insurance Company for the estimated amount \$816,748 annually for the period of January 1, 2025 through December 31, 2025 and authorize the City Manager or her designee to bind coverage.

FISCAL IMPACT:

Estimated Amount: \$816,748 (\$68,062 monthly) for active and retiree costs less contributions. The amount reflected is the total cost before contributions.
Dental: Estimated cost of \$671,418; actual claims costs plus a monthly administrative fee of \$3.00 per employee per month (an increase from \$2.70 per month in 2024); Vision: Estimated cost of \$145,330 (Per employee per month costs are as follows: \$7.96(Employee only), \$14.72 (Employee + 1 dependent), \$21.24 (Employee + Family)
EXPLANATION: This is budgeted under the City's Self-Funded Insurance Fund.

ACCOUNT NUMBER:

721-170111-430674

STAFF COMMENTS AND BACKGROUND INFORMATION:

This is the renewal of the City's self-funded dental and vision insurance plan with Ameritas Insurance Company for the period of January 1, 2025 through December 31, 2025 at the estimated amount of \$68,062 monthly and \$816,748 annually (total cost). Overall budgeted funding rates for dental are remaining the same as last year, and the monthly administrative rate increased from \$2.70 per employee per month to \$3.00 (coming off an 8 year rate cap). Overall vision costs are remaining the same and are currently in a 2 year rate guarantee. The Self-Funded Health Plan covers the City's Non-Represented and Police-represented employee groups.

CIP No.

Related Item:

LIST CITY COUNCIL GOAL(S): Responsible Fiscal Management		
PREPARED BY:	Respectfully Submitted	MEETING DATE:
Wilson Edgell, Director of Human Resources	Micaela R. Moore, City Manager	December 4, 2024