

# City Council Regular Meeting

## AGENDA ITEM

NUMBER: 20

**SUBJECT:**

Purchase Order to Alliant Insurance Services, Inc. for the City Property Insurance renewal with Liberty Mutual Insurance for FY 2023-24. Total Amount Not to Exceed \$731,897. (Citywide) (For Possible Action; Recommendation – Approve)

**REQUESTED BY:**

William Harty, Finance Director

**WARD:**

(Citywide)

**RECOMMENDATION OR RECOMMEND MOTION:**

It is recommended that City Council authorize and approve the issuance of a purchase order in the total amount not to exceed \$731,897 to Alliant Insurance Services for FY 2023-24, with coverage to include property and auto insurance, to protect City buildings and assets from damage or loss caused by covered perils such as fire, theft, wind, and flood.

**FISCAL IMPACT:**

Amount: not to exceed: \$731,897

Explanation: The 2023—2024 renewal proposal is for an amount not to exceed \$731,897. This is budgeted for and will be paid from the City Self Insurance Fund.

**ACCOUNT NUMBER:**

00710-120110-430605

**STAFF COMMENTS AND BACKGROUND INFORMATION:**

Property insurance is currently purchased through Liberty Mutual. CNLV's expiring premium is \$475,612.00 with a deductible of \$75,000. The appraisals resulted in a 39.46% increase in values due to an updated valuation and some properties that were discovered during the appraisal. We request City Council to authorize and approve the issuance of a purchase order in a total amount not to exceed \$731,897 for FY 23/24. The policy includes property and auto coverage, effective July 1, 2023 to July 1, 2024.

CIP No.

Related Item:

LIST CITY COUNCIL GOAL(S): Responsible Fiscal Management

**PREPARED BY:**

William Harty,  
Finance Director

Respectfully Submitted

Ryann Juden,  
City Manager

**MEETING DATE:**

June 21, 2023