

RESOLUTION 18-128

**A RESOLUTION TO AUTHORIZE ANNUAL RENEWAL OF WORKER'S
COMPENSATION INSURANCE WITH THE TML RISK MANAGEMENT
POOL**

WHEREAS, the City of Spring Hill obtains worker's compensation insurance coverage through the TML Risk Management Pool; and

WHEREAS, the policy year has been transitioned to renew July 1st of each fiscal year; and

WHEREAS, the City of Spring Hill has received the renewal invoice for worker's compensation insurance coverage for the 2018-19 fiscal year;

WHEREAS; City staff has reviewed the invoice and has made a recommendation to the Board of Mayor and Aldermen;

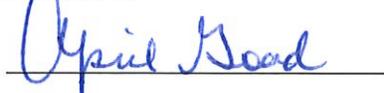
NOW, THEREFORE BE IT RESOLVED, that the City of Spring Hill authorizes the payment of \$277,029 for worker's compensation insurance renewal with the TML Risk Management.

Passed and adopted by the Board of Mayor and Aldermen of the City of Spring Hill, Tennessee on the 20th day of August, 2018.



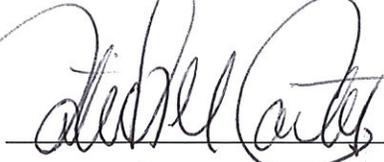
Rick Graham, Mayor

ATTEST:



April Goad, City Recorder

LEGAL FORM APPROVED:



Patrick Carter, City Attorney



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

**Annual Renewal of Worker's Compensation
Insurance with TML Risk Management
Pool**

Date: July 17, 2018

Memo to: Budget & Finance Advisory Committee and BOMA

From: Patti Amorello, Finance Director

Re: Annual Renewal of Worker's Compensation Insurance with TML Risk Management Pool

**RESOLUTION 18-128 – AUTHORIZE ANNUAL RENEWAL OF WORKER'S
COMPENSATION INSURANCE WITH THE TML RISK MANAGEMENT POOL –
FINANCE DEPARTMENT.**

BACKGROUND INFORMATION: The City of Spring Hill obtains Workers' Compensation insurance coverage through the TML Risk Management Pool, and the policy renewal has been transitioned to July 1 of each year. An invoice for the FY 2018-19 Workers' Compensation insurance premium renewal has been received from the TML Pool and is due for payment in the amount of \$277,029. The premium for fiscal year 2017-18 was \$264,639 after the member dividend credit of \$14,172 (gross premium amount was \$278,811).

The gross premium increased by 5.8% from last year to \$294,999 and the member dividend credit issued by the TML Pool increased from \$14,172 to \$17,970. The net premium for workers' comp insurance increased by \$12,390 (4.7%) when compared to FY 2017-18 as a result of an increase in payroll estimates. Total covered payroll increased approximately 6.7%.

The TML Pool administers payment of claims, which is coordinated with the City's Personnel Department. The premium breakdown for FY 2018-19 by fund is:

General Fund	\$231,649
Water/Sewer Fund	38,011
MS4(Stormwater)	<u>7,369</u>
Total	\$277,029

Funds are budgeted and unencumbered within the Insurance Premiums line items in departments within the General, Water/Sewer and MS4 (Stormwater) funds to pay workers' compensation insurance premiums in the amounts of \$231,649, \$38,011 and \$7,369, respectively.

The Board of Mayor & Aldermen is requested to approve the renewal of City workers' compensation insurance and to authorize payment to the TML Risk Management Pool in the amount of \$277,029.

ATTACHMENTS: Resolution 18-128, copy of invoice dated July 2, 2018.

RECOMMENDATION: Approval of renewal of workers' compensation insurance and payment of related invoice in the amount of \$277,029.

THE TML POOL

Tennessee's Leader in Risk Management Services

(800) 624-9698

www.thepool-TN.org

Invoice Date: 7/2/2018

Invoice Due Date: 8/16/2018

Invoice Number: 1910056-IN

SPRING HILL, CITY OF
PO BOX 789
SPRING HILL, TN 37174-0789

Location Code: 2363

Agent Number: 0000

Account Number: 10-0110400

Policy No.: TWC-0300-19

Policy Period: 07/01/2018 to 07/01/2019

Billing Period: 07/01/2018 to 07/01/2019

Code	Description of Coverages	Amount
13C	WORKERS' COMPENSATION	\$294,999.00
DCW	MEMBER DIVIDEND CREDIT - WCP	\$(17,970.00)

Please send a copy of invoice
with payment to:

Total Invoice: \$277,029.00

TML RISK MANAGEMENT POOL
PO BOX 116553
ATLANTA, GA 30368-6553

FINANCE CHARGES ACCRUE AT 1.0% PER MONTH AFTER INVOICE DUE DATE