

TOWN COMMISSION MEETING AGENDA ITEM TOWN OF LADY LAKE, FLORIDA

AGENDA ITEM TITLE

FY 2019-2020 Benefits (Medical, Dental, Life Insurance, Long Term Disability, Short Term Disability, Critical Illness, Accident Coverage)

AGENDA ITEM ID

2019152

DEPARTMENT

Human Resources

STAFF RECOMMENDED MOTION

Approval of the FY 2019-2020 benefits as presented in the budget to take effect on October 1, 2019.

SUMMARY

- Health (Florida Blue-PRM) — 6.7% increase — One-year renewal — employer paid benefit
- Dental (Florida Combined Life-PRM) — 5% decrease — One-year renewal — employer paid benefit
- Employer Paid Life (The Standard-PRM) — Year two of a three-year rate guarantee — employer paid benefit
- Voluntary Life (The Standard-PRM) — Year two of a three-year rate guarantee — employee paid benefit
- Long Term Disability (The Standard-PRM) — Year two of a three-year rate guarantee — employer paid benefit
- Short Term Disability (The Standard-PRM) — Year two of a three-year rate guarantee — employee paid benefit
- Vision (Eye Med) — Year three of four-year contract — employee paid benefit
- Critical Illness — employee paid benefit (no increase)
- Accident Coverage — employee paid benefit (no increase)

FISCAL IMPACT

Budgeted \$1,453,144.00; Total anticipated cost \$1,349,568.42; Savings \$103,575.58

FUNDING ACCOUNT

Will be taken from each department's 23-20 (health insurance) line item.

MG/nvs