

RESOLUTION NO. ____ OF 2025

A RESOLUTION GRANTING CITY COUNCIL APPROVAL FOR THE MAYOR TO PAY THE PREMIUMS AND EXECUTE DOCUMENTS IN CONNECTION WITH THE PURCHASE OF INSURANCE FOR THE CITY'S EXCESS WORKERS' COMPENSATION AND INLAND MARINE FOR THE PERIOD BEGINNING JANUARY 1, 2025 AND OTHERWISE PROVIDING WITH RESPECT THERETO.

BY:

WHEREAS, Section 10.02 (r) of the Shreveport City Charter requires that the City Council, upon recommendation of the Mayor, shall approve the purchase of insurance to cover the City's excess workers' compensation and inland marine; and

WHEREAS, the Mayor, after consultation with the Director of Finance and the City's insurance consultants, recommends that the City Council approve the amount and type of the insurance premiums listed below for the calendar year beginning January 1, 2025; and

WHEREAS, payment of the following insurance premium invoices for various categories of insurance is recommended by the Mayor:

Line of Coverages	Premium
Excess Workers' Compensation	684,719.00
Excess Workers' Compensation Buffer	106,695.00
Brokerage Fees	1,200.00
Inland Marine	46,668.00
Total	839,282.00

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Shreveport, in due, legal and regular session convened, that the City Council approves the invoices for premium payments and that Tom Arceneaux, Mayor, be and he is hereby authorized to direct payment of these invoices and to execute, on behalf of the City, any and all documents necessary to obtain these insurance coverages for the period beginning January 1, 2025.

BE IT FURTHER RESOLVED that if any provision or item of this resolution or the application thereof is held invalid, such invalidity shall not affect other provisions, items or applications of this resolution which can be given effect without the invalid provisions, items, or applications; and, to this end, the provisions of this resolution are hereby declared severable.

BE IT FURTHER RESOLVED that all resolutions or parts thereof in conflict herewith are hereby repealed.

APPROVED AS TO LEGAL FORM:

City Attorney's Office