

# CITY COUNCIL RESEARCH DIVISION

## LEGISLATIVE SUMMARY



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**Bill Type and Number:** 2022-91

**Introducer/Sponsor(s):** Council President at the request of the Mayor

**Date of Introduction:** February 8, 2022

**Committee(s) of Reference:** TEU, F

**Date of Analysis:** February 9, 2022

**Type of Action:** Appropriation

**Bill Summary:** This bill is an appropriation of \$1,092,955.27 in transferred funds from the Self Insurance – Retained Earnings Account to the Self Insurance – Refund of Equity Account. The appropriation will not impact the Risk Management Case Reserves for current operations.

**Background Information:** The purpose of this legislation is to return through dividend distribution excess FY 2020 General Liability Loss Provision to the Water Sewer Authority in the amount of \$793,440.90, and to return through dividend distribution excess FY 2020 Workers' Comp Loss Provision to the Water Sewer Authority in the amount of \$190,541.21 and the Jacksonville Aviation Authority in the amount of \$108,973.16. The City and the authorities are self-insured for liability and when claims are less than premiums paid, the entity with the better than anticipated claims experience gets a refund of its premium contribution.

**Policy Impact Area:** FY 2020 excess dividend distribution

**Fiscal Impact:** Appropriation of \$1,092,955.27 as initiated by B.T. 22-045

**Analyst:** Hampsey