

Reply to Common Council File No. 020953

From DOA-Budget and Management Division

October 29, 2002

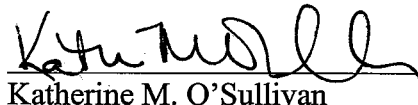
Ref: 02009 (14)

Common Council File 020953 approves a City group life insurance contract with Mutual of Omaha for 2003 to 2007 and appropriates an amount not to exceed \$3,000 from the Common Council Contingent Fund for the services of the City's consultant in connection with implementation of this contract.

The decision to award the group life insurance contract to Mutual of Omaha was based on factors including price and financial rating. The proposal submitted by Mutual of Omaha is projected to cost \$13.5 million over a five-year period, with an annual cost in years one through three of \$2.5 million and in years four through five of \$2.8 million.

**The 2002 Fiscal impact of Common Council File 020953 is \$3,000.**

**RECOMMENDATION: APPROVE COMMON COUNCIL FILE 020953.**

  
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Fiscal Planning Specialist

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Finance: 020953sr.doc