



County of El Dorado

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Legislation Text

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Human Resources, Risk Management Division, recommending the Board authorize the continued payment of premiums as provided in the Sun Life Financial insurance policy. This is the second year that Sun Life Financial will provide Basic/AD& D, Long Term Disability, and Optional Life insurance for the County. Sun Life guaranteed its rates for 36 months beginning July 1, 2010. Payment for the insurance programs is retroactive back to July 1, 2011. The Board Agenda item was delayed due to the possibility of making payments to a third party that was dropped at the end of June.

No change to Net County Cost. The insurance is budgeted through Risk Management's Internal Service Fund and funded by the Departments. The County provides for Basic/AD& D and Long Term Disability benefits and the Optional Life insurance is paid for by the employee.

BUDGET SUMMARY:		
Total Estimated Cost		\$486,000
Funding		
Budgeted	\$486,000	
New Funding	\$	
Savings	\$	
Other	\$	
Total Funding Available	\$486,000	
Change To Net County Cost		\$0

Action to be taken following Board approval:

Payments to be continued through coordination between Risk Management and the Auditor-Controller's Office.

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