

**IMPACT STATEMENT**

**Legislation title:** \* Authorize a contract with Willis of Oregon, Inc. for Insurance Broker / Agent of Record Services for a total not-to-exceed amount of \$555,917. (Ordinance; Contract)

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**Presenter name:** Debora Leopold-Hutchins

**Purpose of proposed legislation and background information:**

The purpose of this ordinance is to authorize Risk Management to contract with Willis of Oregon, Inc. for Insurance Broker/Agent of Records Services. Willis of Oregon, Inc. was selected to provide insurance broker services to OMF/Risk Management to market and administer the City's commercial insurance portfolio and to provide other services on insurance and risk management issues as needed.

**Financial and budgetary impacts:**

The estimated value of the broker contract is \$99,500 per year for a value of \$555,917 over five years. Risk Management funds estimated insurance broker costs for the City through Interagency Agreements (IA's) with bureaus. This expense is budgeted annually in Risk Management.

**Community impacts and community involvement:**

Broker cost is an ongoing expense budgeted for on an annual basis. Budget approval and public outreach for this purchase is met with the adoption of the OMF Budget for Risk Management.

**Budgetary Impact Worksheet****Does this action change appropriations?**

☐ YES: Please complete the information below.

☒ NO: Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount