



STAFF REPORT

Board of Aldermen

A RESOLUTION TO APPROVE A CONTRACT WITH CIGNA FOR CITY OF BRANSON EMPLOYEE MEDICAL, DENTAL, AND VISION INSURANCE COVERAGES AND ACTIONS RELATED THERETO.

DATE: NOVEMBER 14, 2023

Initiated By: Human Resources

Approved By: *Cathy Stepp*

Financial Impact: Budgeted in the next year's budget

Community Plan 2030: ED-4: Financial Sustainability

FACTS:

For 2023, the City of Branson had a major plan design change along with a new carrier and a level funded plan. However, the City had heavy utilization this year, which caused our new carrier to give us a renewal of over 14%. Therefore, the City had our broker go out for bid and they were able to secure the most competitive bid from Cigna which gave an overall rate increase of 1.15% with an additional opportunity to reduce the rate by bundling the insurance with Dental. Cigna's Dental plan came in with the most competitive rate as well. Cigna's Vision Plan was also competitive and had the Eye Exam included with the Vision Plan.

The Medical Insurance Plan will continue to be a Level Funded Plan that allows In-Network Benefits at Cox and Mercy. The plan design is similar to the plan that was available in 2023 with \$0 copays for Primary and Specialty Visits, Urgent Care and Generic Prescriptions. The plan includes a \$15,000 Wellness Benefit to assist the City with incentivizing healthy habits which will hopefully drive down medical costs. Cigna included a Free EAP Plan and a Dedicated hotline number to help employees that are in the middle of a treatment plan as they transition from the 2023 plan year into the 2024 plan year.

DETAILED ANALYSIS:

No Additional Information

BACKUP DOCUMENTATION:

No Additional Information