




**CITY of CALABASAS**  
**CITY COUNCIL AGENDA REPORT**

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**DATE:** SEPTEMBER 19, 2023

**TO:** HONORABLE MAYOR AND COUNCILMEMBERS

**FROM:** RON AHLERS, CHIEF FINANCIAL OFFICER 

**SUBJECT:** EARTHQUAKE INSURANCE COVERAGE PRESENTATION BY CJPIA

**MEETING DATE:** SEPTEMBER 27, 2023

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**SUMMARY RECOMMENDATION:**

Staff from the California Joint Powers Insurance Authority (CJPIA) and Alliant Insurance Services are presenting an overview of earthquake insurance coverage.

**BACKGROUND:**

Historically, the City of Calabasas (City) has not purchased earthquake insurance for any of the properties. The last major earthquake to occur close to the City is the Northridge quake which shook us on January 17, 1994 at 4:30am. The quake measured 6.7 on the Richter scale. It has been over 29 years since that event.

**DISCUSSION/ANALYSIS:**

During the budget discussions this past Spring 2023, the City Council requested a presentation regarding earthquake insurance.

Attachment 1: Earthquake Insurance presentation by Alliant Insurance Services.

Attachment 2: List of CJPIA member agencies that purchase earthquake insurance.

Attachment 3: List of city properties with the estimated annual cost to purchase earthquake insurance by each property.

**FISCAL IMPACT/SOURCE OF FUNDING:**

The source of funding is either the Tennis & Swim Center (Fund 50) for the Tennis & Swim Center properties or the General Fund (Fund 10) for all the remaining City properties.

The City Council FY 2023-24 adopted budget for the General Fund has a small surplus of \$179,000.

**REQUESTED ACTION:**

City Council receive and file the presentation and provide direction to staff regarding purchasing earthquake insurance.

**ATTACHMENTS:**

1. Earthquake Insurance Presentation by Alliant Insurance Services
2. List of CJPIA member agencies with earthquake insurance
3. Earthquake Insurance annual cost by property