

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS**

AGENDA ITEM SUMMARY

Meeting Date: 3/11/08

☒ [X]
☐ []

**Consent
Ordinance**
☐ []
☐ []

**Regular
Public Hearing**

Department:

Submitted By: Risk ManagementSubmitted For: Palm Tran

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: Renewal of the Excess Automobile Liability Insurance Policy from State National Insurance Company, purchased through the County's contracted broker, Arthur J. Gallagher & Co., under Contract No. 05-102/LJ, in an amount not-to-exceed \$360,600 for the operation of Palm Tran, Inc's bus fleet for the period April 1, 2008 through April 1, 2009.

Summary: This policy from State National Insurance Company provides \$2,000,000 of coverage excess of a \$100,000 per claimant/\$200,000 per occurrence self-insured retention that is provided by the Self-Insured Retention Plan. The not-to-exceed renewal premium is \$360,600, an increase of 6%. This premium is not subject to adjustment for changes in the size of the fleet during the policy period. Sufficient funds are budgeted in FY 2008 for this coverage. Countywide (TF/DR)

Background and Justification: Effective April 1, 2002, upon the recommendation of staff with the approval of the Board, the liability exposure of the Palm Tran bus fleet was incorporated into the County's Self-Insured Retention Plan and an Excess Automobile Liability Insurance Policy with limits of \$2,000,000 was purchased. Marketing of coverage was handled by the County's contracted insurance broker Arthur J. Gallagher & Co. The not-to-exceed premium for the upcoming policy period is \$360,600, an increase of 6% over the expiring premium of \$340,000. Premium is payable 60% due April 1, 2008, and balance due October 1, 2008.

Attachments: 1. Budget Availability Statement - 1340

Recommended by:

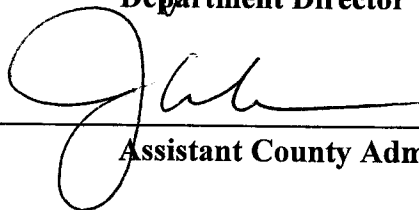


Department Director

2/29/08

Date

Approved By:



Assistant County Administrator

3/7/08

Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	<u>\$180,300</u>	<u>\$180,300</u>	_____	_____	_____
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In Kind Match (County)	_____	_____	_____	_____	_____
 NET FISCAL IMPACT	 <u>180,300</u>	 <u>\$180,300</u>	 =====	 =====	 =====
 # ADDITIONAL FTE	 _____	 _____	 _____	 _____	 _____
POSITIONS (Cumulative)	—0—	—0—	_____	_____	_____

Is Item Included In Current Budget? Yes X No _____
 Budget Account No.: Fund 1340 Agency 540 Org. 5160 Object 4501
 Reporting Category _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

Will be funded by Palm Tran

C. Departmental Fiscal Review:

Gay Kaulley

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Administration Comments:

Atwell White 3.7.08
 OFMB CN
 3/5/08 3/4/08

J. J. Jones 3/7/08
 Contract Administration
E. Jones 3/7/08

B. Legal Sufficiency:

[Signature]
 Assistant County Attorney

C. Other Department Review:

 Department Director

This summary is not to be used as a basis for payment.

BUDGET AVAILABILITY STATEMENT

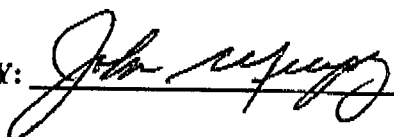
REQUEST DATE: 3/7/08 REQUESTED BY: Risk Management PHONE: 233-5412

AMOUNT: \$ 360,600 AGENDA DATE: 3/11/08

BUDGET ACCOUNT NUMBER (IF KNOWN)

FUND: 1340 DEPT: 540 UNIT: 5160 OBJ: 4501

FUNDING SOURCE: _____

BAS APPROVED BY:  DATE: 3/7/08