Agenda Item #: 3.B. 5

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS AGENDA ITEM SUMMARY

Meeting Date:	JUNE 7, 2011	(X) Consent () Ordinance	()Regular)Public Hearing		
Department:						
Submitted	By: <u>Clerk & C</u>	Clerk & Comptroller				
Submitted	For: BOARD C	OF COUNTY COMMISSI	ONERS			

Staff recommends motion to:

- A. Receive and file: The Report of County Officials Bonds dated June, 2011; and
- **B.** Identify all bonds described in the Bond Report as sufficient pursuant to Section 2-140, of the County Code.

Summary: Section 2-140 of the County Code sets various bond amounts for specified County officers and provides for examination of the sufficiency of all of the bonds at the regular meeting of the Board of County Commissioners in January and June of each year. <u>Countywide</u> (PFK)

C. Background and Justification:

Palm Beach County Ordinance 98-51 outlines the various bond amounts of the elected officials. These are referenced on attached report for your convenience in examination. All bonds listed are in compliance with Chapter 98-34, Laws of Florida (Section 137.05, F.S.) and Ordinance 98-51.

D. Attachments:

Report of PBC Officials Bonds

Recommended by	Mart Stolnick S	118/11
•	Grant J. Skolnick, Esq. Director, Finance & Board Services	Date
Approved by:	NIA	
	Assistant County Administrator	Date

II. FISCAL IMPACT ANALYIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	20 <u>11</u>	20 <u>12</u>	20 <u>13</u>	20 <u>14</u>	2015
Capital Expenditures Operating Costs Operating Revenues					
Is item included in current budget?		Yes	No		
Budget Account No.:	Fund	Agency	Org	Object	
Reporting Category					

- B. Recommended sources of Funds/Summary of Fiscal Impact:
- C. Departmental Fiscal Review:

III. REVIEW COMMENTS

A. OFMB and/or Contract Development and Control Comments: The Bonds will be paid out of Budget account 0001-760-7601-4501

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B. Legal Sufficiency:

Attorney

C. Other Department Reviews:

Department Director

THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT.

Revised 12/29/09

Report of County Official's Bonds Sureties Sufficiency Examination (Required by F.S. 137.05)

Dated: June 2011

Office Bonded		Surety Co Name	Agent Name	Expiration Date	Premium Term	Amount Bonded	Required \$ By ORD 98-51	Premium Cost
Clerk & Comptroller	SHARON R. BOCK	Hartford Fire Ins.	Wells Fargo Ins.	January, 2013	4 years	\$50,000	\$50,000	\$680
Property Appraiser	GARY R. NIKOLITS	Fidelity Deposit	Wells Fargo Ins.	January, 2013	4 years	\$5,000	\$5,000	\$355
Tax Collector	ANNE M. GANNON	Ohio Casualty Ins.	Massey,Inc.	January, 2013	4 years	\$100,000	\$100,000	\$2,438
Supervisor of Election	SUSAN BUCHER	Ohio Casualty Inc.	The Plastridge Agency	January, 2013	4 years	\$5,000	\$5,000	\$207
Sheriff	RIC L. BRADSHAW	Western Surety	Hunt Ins. Co.	January, 2013	4 years	\$25,000	\$25,000	\$425
Commissioner Dist. #1	KAREN T. MARCUS	Fidelity Deposit	Wells Fargo Ins.	November, 2012	4 years	\$2,000	\$2,000	\$355
Commissioner Dist. #2	PAULETTE BURDICK	Fidelity Deposit	Wells Fargo Ins.	November, 2014	4 years	\$2,000	\$2,000	\$355
Commissioner Dist. #3	SHELLEY VANA	Fidelity Deposit	Wells Fargo Ins.	November, 2012	4 years	\$2,000	\$2,000	\$355
Commissioner Dist. #4	STEVEN L. ABRAMS	Fidelity Deposit	Wells Fargo Ins.	November, 2014	4 years	\$2,000	\$2,000	\$355
Commissioner Dist. #5	BURT AARONSON	Fidelity Deposit	Wells Fargo Ins.	November, 2012	4 years	\$2,000	\$2,000	\$355
Commissioner Dist. #6	JESS SANTAMARIA	Fidelity Deposit	Wells Fargo Ins.	November, 2014	4 years	\$2,000	\$2,000	\$355
Commissioner Dist. #7	PRISCILLA A. TAYLOR	Fidelity Deposit	Wells Fargo Ins.	November, 2012	2 years	\$2,000	\$2,000	\$179

Note: Elected officials are responsible for obtaining their bond and may choose a bonding agency. Bond premiums shall be paid out of General Revenue Fund. ALL BONDS LISTED ABOVE COMPLY WITH FLORIDA STATUTES AND PALM BEACH COUNTY ORDINANCE NO. 98-51.