

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: October 2, 2012 Consent Regular
 Ordinance Public Hearing

Department: Risk Management

Submitted By: Risk Management

Submitted For: Airports

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: The purchase of airport liability insurance, for the period October 10, 2012 through October 10, 2013 to be purchased through the County's contracted broker, Arthur J. Gallagher & Co. for a total not to exceed cost of \$115,093.

Summary: The not to exceed estimated total cost of \$115,093 for airport liability insurance represents a flat renewal of the expiring premium of \$115,093. This premium is attributed to a very stable aviation insurance market and the County's proactive approach to controlling losses. Countywide (TKF)

Background and Justification: Risk Management, on behalf of the Department of Airports purchases airport liability insurance with limits of \$150,000,000 covering the operations at PBIA as well as the County's three general aviation airports. Coverage is placed through the County's contracted insurance broker Arthur J. Gallagher & Co. under Contract No. 10-042R/LJ.

Attachments:

- 1) Budget Availability Statement Liability Insurance Renewal - Airports

Recommended By: Nancy J. Bolton 9/14/12
 Department Director Date

Approved By: [Signature]
 County/Deputy/Assistant County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact

Fiscal Years	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Capital Expenditures					
Operating Costs	\$115,093				
External Revenues					
Program Income (County)					
In-Kind Match (County)					
Net Fiscal Impact	<u>\$115,093</u>				

ADDITIONAL FTE

POSITIONS (Cumulative)	0	0	0	0	0
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Is Item Included In Current Budget?	Yes	<u>X</u>	No						
Budget Account	Exp No.:	Fund	<u>4100</u>	Dept	<u>120</u>	Unit	<u>Various</u>	Obj.	<u>4501</u>
	Rev No.:	Fund		Dept		Unit		Obj.	

B. Recommended Sources of Funds/Summary of Fiscal Impact:
Airport Operations Fund - 4100

C. Departmental Fiscal Review: *Jessica Kells*

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Dev. and Control Comments:

[Signature]
OFMB
9/13/12
9/12/12
9/12/12
9/10/12

[Signature]
Contract Dev. and Control
9/14/12

B. Legal Sufficiency:

[Signature]
Assistant County Attorney

C. Other Department Review:

Department Director

BUDGET AVAILABILITY STATEMENT
LIABILITY INSURANCE RENEWAL - AIRPORTS

REQUEST DATE: 9/5/2012 REQUESTED BY: Risk Management

AMOUNT: \$ 115,093 AGENDA DATE: 10/2/2012

BUDGET ACCOUNT NUMBER

FUND: 4100 DEPT: 120 UNIT: VARIOUS⁽¹⁾ OBJ: 4501

FUNDING SOURCE:

BAS APPROVED BY: CM Sumi DATE: 9/5/12

(1) 1230, 1240, 1250, 1280, 1320, 1340, 1410, 1430, 1451, 1452, 1550

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