

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2014	2015	2016	2017	2018
Capital Expenditures					
Operating Costs	<u>5,433,138</u>	<u>5,433,138</u>			
External Revenues					
Program Income (County)					
In-Kind Match (County)					
Net Fiscal Impact	<u><u>0</u></u>				

# ADDITIONAL FTE POSITIONS (Cumulative)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
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Is Item Included In Current Budget? Yes No

Budget Account Exp No: Fund VAR Department VAR Unit VAR Object 4501
Rev No: Fund Department Unit Object

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

Funding is provided by the following funds:

Fund 5010-700-7130 (Risk Management Property)	\$6,285,517
Fund 5010-700-7130 (Risk Management Liability)	\$929,180
Fund 5011-700-7242 (Risk Management Work Comp)	\$499,493
Fund 4100- Detailed on BAS (Airports)	\$1,985,124
Fund 1450-710-7420 (Convention Center)	\$388,170
Fund 4001-720-1110 (Water Utilities)	\$798,792

C. Departmental Fiscal Review: Jessica Kells

III. REVIEW COMMENTS

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

M. Davis 3/13/14
 AM 3/12/14 OFMB CB 3/12/14 NK 3/12/14

Dr. J. Jacoby 3/14/14
 Contract Administration
 3-14-14 B. Wicks

B. Legal Sufficiency:

[Signature]
 Assistant County Attorney

C. Other Department Review:

 Department Director

Background and Justification (continued)

The expiring \$200M (\$80M of which includes coverage for "named windstorm") structuring of coverage was based upon a variety of factors including probable maximum loss (PML) estimates, as well as the affordability and availability of insurance. This coverage has been previously considered reasonable by the State Insurance Commissioner and will remain in place for the 2014 -2015 policy year.

Property limits of \$200M for loss by other than "wind" will continue to cover facilities with replacement values in excess of \$150 million, such as the Courthouse, PBIA Main Terminal and the Criminal Justice Center.

The expiring liability/crime package policy provides various types of liability insurance coverage of \$5M, excess of the County's \$500,000 self-insured retention. It also provides limited coverage (\$50,000) for employee dishonesty and theft of money and securities.

Excess workers' compensation insurance continues to be difficult to place. Large increases in claims throughout the industry and underwriter apprehension for entities with police and fire/rescue exposures have resulted in significant premium increases to workers' compensation coverage. This leaves staff with no reasonable alternative but to recommend raising the SIR from the expiring \$2.5M/\$2M to \$2.5M for all claims. The proposed renewal does include "statutory" coverage (no cap) once the SIR has been reached.

The following chart provides a comparison of the actual annual cost by line of insurance for the period 4/1/13 - 3/31/14 to the estimated not-to-exceed cost for the period 4/1/14 - 3/31/15.

Insurance Cost Comparison

Type	2012-2013 Actual Annual Cost	2013-2014 Actual Annual Cost	2014-2015 Projected Cost
Liability/Crime Package	\$ 1,013,000	\$ 850,920	\$ 871,180
Excess Property	\$ 9,161,037	\$ 9,341,085	\$ 8,463,577.62
Utilities	\$ 571,724	\$ 675,521	\$798,792**
Terrorism	\$ 117,645	\$ 121,560	\$ 104,845.50
Flood	\$16,305	\$16,731	\$ 20,000
Boiler & Machinery	\$67,902	\$69,337	\$ 70,387.41
Palm Tran Auto/Fleet	\$ 309,877	N/A -Included In the Liability Package	N/A -Included In the Liability Package
Excess Workers Compensation	\$297,924	\$507,676	\$499,493
Cyber Liability	Not Purchased	Not Purchased	\$58,000
TOTAL	\$ 11,515,444	\$ 11,582,830	\$ 10,886,275.53
Total Cost Reduction	N/A	N/A	\$696,554.47

** The increase in the Utilities premium is due to the merger of the GUA into the County insurance program.

BUDGET AVAILABILITY STATEMENT
Water Utilities Renewal

REQUEST DATE: 3/4/2014 REQUESTED BY Scott Marting PHONE: 233-5432

AMOUNT: \$ 799,000 AGENDA DATE: 4/1/2014

BUDGET ACCOUNT NUMBER:

FUND: 4001 DEPT: 720 UNIT: 1110 OBJ: 4501

FUNDING SOURCE:

BAS APPROVED BY:  DATE: 3/5/2014

BUDGET AVAILABILITY STATEMENT
Airports Property Renewal

REQUEST DATE: 3/4/2014 REQUESTED BY Scott Marting PHONE: 233-5432

AMOUNT: \$ 1,985,124 AGENDA DATE: 4/1/2014

BUDGET ACCOUNT NUMBER:

FUND: 4100 DEPT: 120 UNIT: VARIOUS OBJ: 4501

FUNDING SOURCE: Airport Revenues

BAS APPROVED BY: CM Sumner DATE: 3/14/14

DEPARTMENT OF AIRPORTS
 Airport Property Insurance Premium

4/01/14 to 4/01/15

LANTANA	0.99%	\$	9,846.52	4100	120	1230	4501
GLADES	0.47%	\$	4,664.02	4100	120	1240	4501
ADMINISTRATION	4.05%	\$	40,178.52	4100	120	1250	4501
INDIRECT OPERATIONS	4.59%	\$	45,526.10	4100	120	1280	4501
AIRSIDE	0.82%	\$	8,100.15	4100	120	1320	4501
GROUND TRANS.	23.00%	\$	228,272.03	4100	120	1340	4501
FIS TERMINAL	1.07%	\$	10,639.12	4100	120	1410	4501
TERMINAL	52.52%	\$	521,317.03	4100	120	1430	4501
AVIATION	3.09%	\$	30,711.03	4100	120	1451	4501
NON-AVIATION	4.57%	\$	45,356.08	4100	120	1452	4501
NCA	4.83%	\$	47,951.40	4100	120	1550	4501
						BSA	SBSA
PREPAID INSURANCE	100%	\$	992,562.00	4100	120	1550	7500

TOTAL PREMIUM \$ 1,985,124.00
 \$ 1,985,124.00

BUDGET AVAILABILITY STATEMENT
Convention Center Property Renewal


REQUEST DATE: 3/4/2014 REQUESTED BY Scott Marting PHONE: 233-5432

AMOUNT: \$ 388,170 AGENDA DATE: 4/1/2014

BUDGET ACCOUNT NUMBER:

FUND: 1450 DEPT: 710 UNIT: 7420 OBJ: 4501

FUNDING SOURCE:

BAS APPROVED BY:  DATE: 3/5/14