

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2014	2015	2016	2017	2018
Capital Expenditures	0				
Operating Costs	\$4,013				
External Revenues	(\$4,013)				
Program Income (County)					
In-Kind Match (County)	0				
 Net Fiscal Impact	 0				
 # Additional FTE Positions (Cumulative)	 0				

Is Item Included in Current Budget: YES _____ NO X

Budget Account No.: Fund 1152 Agency 160 Org 2259 Object 6600

Reporting Category _____

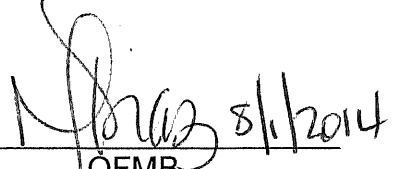
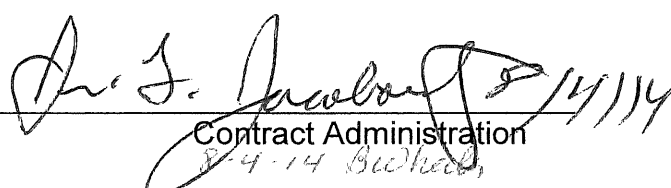
B. Recommended Sources of Funds / Summary of Fiscal Impact:

Pass-through contribution received from Great American Financial Resources. There is no match requirement associated with this award. No additional positions are needed and no County funds are required.

Pass-through funds original donation	\$12,007
Pass-through funds additional donation	<u> \$ 4,013 </u>
Total Program Budget	\$16,020

III REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Administration Comments:

 8/1/2014
 _____ OFMB
 8/4/14
 _____ Contract Administration
 8-4-14 Bishop

B. Legal Sufficiency:

 8/4/14

 Assistant County Attorney

C. Other Department Review:

Department Director

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

14- 1019

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET AMENDMENT

BEX 420 073114 * 1676
BAN 420 073114 * 609

FUND 1152 - Sheriff's Grants Fund

Use this form to provide budget for items not anticipated in the budget.

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED	REMAINING BALANCE
Revenues								
Great American Financial Resources FY14								
160-2259-6600	Contribution/Donation Fr Private Sources		12,007	4,013	0	16,019		
	TOTAL REVENUES	2,442,123	\$5,511,756	\$4,013	\$0	\$5,515,769		
Expenditures								
Great American Financial Resources FY14								
160-2259-9498	Transfer to Sheriff's Fund 1902	0	12,007	4,013	0	16,019		
	TOTAL EXPENDITURES	2,442,123	\$5,511,756	\$4,013	\$0	\$5,515,769		

Palm Beach County Sheriff's Office

INITIATING DEPARTMENT/DIVISION

Administration/Budget Department Approval

OFMB Department - Posted

Signatures _____ Date _____

By Board of County Commissioners
At Meeting of August 19, 2014

Deputy Clerk to the
Board of County Commissioners

Attachment # 1

Page 1 of 1

FW: Great American Annuity Claim Thomas Holley 05532575 ENCRYPT

REPLYREPLY ALLFORWARD

bmwaters@gaig.com <bmwaters@GAIG.COM>

Thu 7/10/2014 1:51 PM

Hello Mr. Austin,

Per our conversation, below is the email regarding the death benefit paid on the claim for Thomas Holley, Annuity Contract Number 05532575. Please feel free to contact our office with any questions.

Cordially,

Benjamin Waters
Life and Annuity Claim Representative
Great American Insurance Group

From: Waters, Ben
Sent: Friday, June 20, 2014 10:03 AM
To: 'Josef, Sally A'
Subject: Great American Annuity Claim

Good Morning Ms. Josef,

Thank you for your telephone call to our office this morning. As requested, I will explain the discrepancy between the death benefit amount quoted in our initial letter, and the subsequent payment amount.

In our initial correspondence of 9/19/13, the Date of Death Value (6/20/07) was quoted in the amount of \$12,006.83.

However, the Contract Valuation Date (the date set forth by the contract as to what date the contract is to be terminated for value during a death claim) is "current." This means that the contract is terminated as of the date that the claim is processed in our system.

Meanwhile, the contract continued to accrue interest between the Date of Death and the Contract Valuation Date, resulting in a death benefit amount of \$15,965.41 as of 6/9/14, the date that the claim was processed. In addition to this amount, additional state mandated interest from 4/21/14 to 6/11/14 was included with the death benefit proceeds, as detailed in our 6/10/14 letter, in the amount of \$53.56, resulting in the check amount of \$16,018.97.

Please let me know if you have any questions, or if there is anything additionally that I can elaborate on.

Cordially,

Benjamin Waters
Life and Annuity Claim Representative
Great American Insurance Group

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Attachment # 2
Page 1 of 1

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS AGENDA ITEM SUMMARY

Revised

MB/PB 7-0

Meeting Date: April 15, 2014

[x] Consent

[] Regular

[] Ordinance

[] Public Hearing

Department:

Submitted By: Palm Beach County Sheriff's Office

Submitted For: Palm Beach County Sheriff's Office

R-2014-0546

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to: A) Accept on behalf of the Palm Beach County Sheriff's Office, a donation through an insurance policy benefit in the amount of \$12,007.33 and B) Approve a Budget Amendment of \$12,007 in the Sheriff's Grant Fund.

Summary: The Palm Beach County Sheriff's Office was designated as a beneficiary in a former employee's Great American Financial Resources 457 Fixed Annuity Policy. The donation will be transferred to the employee welfare organization 501(c)(4). There is no match requirement associated with this donation. No additional positions are needed and no County funds are required. Countywide (PGE)

Background and Justification: Great American Financial Resources provides life insurance policies for individuals. The Palm Beach County Sheriff's Office was designated as a beneficiary through a former employee's insurance policy.

Attachments:

- 1. Budget Amendment
2. Insurance Annuity Letter and Certification

RECOMMENDED BY:

Michael J. Garguilo, DIC

DEPARTMENT DIRECTOR

3 Apr 14

DATE

APPROVED BY:

Pat Palmer

ASSISTANT COUNTY ADMINISTRATOR

4/7/14

DATE

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A. Five Year Summary of Fiscal Impact:

Fiscal Years	2014	2015	2016	2017	2018
Capital Expenditures	0				
Operating Costs	\$12,007				
External Revenues	(\$12,007)				
Program Income (County)					
In-Kind Match (County)	0				
Net Fiscal Impact	0				
# Additional FTE Positions (Cumulative)	0				
Is Item Included in Current Budget:	YES _____	NO	X _____		
Budget Account No.:	Fund <u>1152</u>	Agency <u>160</u>	Org <u>2259</u>	Object <u>6600</u>	
Reporting Category	_____				


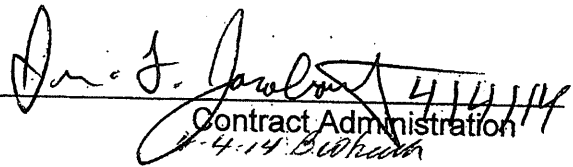
B. Recommended Sources of Funds / Summary of Fiscal Impact:

Pass-through contribution received from Great American Financial Resources. There is no match requirement associated with this award. No additional positions are needed and no County funds are required.

Pass-through funds	\$12,007
Total Program Budget	\$12,007

III REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Administration Comments:


 _____ OFMB *SN 4/3/14*

 _____ Contract Administration *4/14/14*

B. Legal Sufficiency:


 _____ Assistant County Attorney *4/7/14*

C. Other Department Review:

Department Director

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

Attachment # 3

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