

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2018	2019	2020	2021	2022
Capital Expenditures					
Operating Costs	\$5,096,503	\$5,096,503			
External Revenues					
Program Income (County)					
In-Kind Match (County)					
Net Fiscal Impact	\$5,096,503	\$5,096,503			
# ADDITIONAL FTE POSITIONS (Cumulative)	0	0	0	0	0

Is Item Included In Current Budget? Yes X No
 Does this item include the use of federal funds? Yes No X

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)	\$5,465,128
Fund 5010-700-7130 (Risk Management Liability)	\$976,000
Fund 5011-700-7242 (Risk Management Work Comp)	\$488,369
Fund 4100-120-Various (Airports)	\$1,506,120
Fund 1450-710-7420 (Tourist Development)	\$967,389
Fund 4001-720-1110 (Water Utilities)	\$790,000 ✓

Total \$10,193,006

C. Departmental Fiscal Review: *[Signature]*

III. REVIEW COMMENTS

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

[Signature] *2/21/18*
ASD 2/21 *OFMB* *2/20* *spalio/18*

[Signature] *2/23/18*
 Contract Administration
2/23/18 TW

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.

Background and Justification (continued)

The expiring \$200 million (\$115 million 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. Previously, a lower limit of windstorm coverage was considered reasonable by the State Insurance Commissioner. While the State no longer makes those determinations, our substantial increase in coverage (from \$80 million to \$115 million) shows an even more robust and comprehensive program. As such, staff recommends it remain in place for the 2018 - 2019 policy year.

Property limits of \$200 million 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 \$5 million, excess of the County’s \$500,000 SIR. This coverage model contemplates the need for a Claims Bill approved by the Florida Legislature prior to any settlement or payment by the policy. The program also provides limited coverage (\$50,000) for employee dishonesty and theft of money and securities as well as a \$2 million sublimit for cyber liability.

There was a slight decrease in the excess workers’ compensation premium. We will maintain our limits beginning at \$2 million, and all other benefits including no “statutory” cap will remain the same.

The following chart provides a comparison of the annual cost by line of insurance for the period 4/1/16-3/31/17, and 4/1/17–3/31/18 to the estimated not-to-exceed cost for the upcoming period 4/1/18-3/31/19.

Insurance Cost Comparison

	2016-2017	2017-2018	2018-2019 Estimates High End
Property Limits			
Municipal Property			
• All Other Perils	\$200 Million	\$200 Million	\$200 Million
• Named Wind	\$100 Million	\$115 Million	\$115 Million
Utilities Property			
• All Other Perils	\$200 Million	\$200 Million	\$200 Million
• Named Wind	\$50 Million	\$50 Million	\$50 Million
Premiums (including taxes, fees, assessments)			
Municipality Property Program	\$7,169,433.00	\$7,083,596.00	\$7,742,500.00
Water Utilities District Property Program	\$687,424.10	\$687,529.00	\$790,000.00
Terrorism	\$60,000.00	\$60,000.00	\$75,000.00
Boiler & Machinery	\$75,820.00	\$78,503.00	\$90,137.00
Package Policy	\$930,000.00	\$930,000.00	\$976,000.00
Flood	\$29,274.00	\$29,310.00	\$31,000.00
Excess Workers' Compensation	\$480,040.00	\$500,780.00	\$488,369.00
TOTAL COST	\$9,431,991.10	\$9,369,718.00	\$10,193,006.00
PROJECTED COST VARIANCE			8.8% \$823,288.00

**BUDGET AVAILABILITY STATEMENT
RISK MANAGEMENT**

REQUEST DATE: 2/9/2018 REQUESTED BY: Risk Management

REQUESTED FOR: Airports -Property Insurance Renewal

REQUESTED AMOUNT: \$1,506,210 AGENDA DATE: 3/13/2018

BUDGET ACCOUNT NUMBER:

Fund: 4100 Dept: 120 Unit: Various Obj: 4501 Prog. Per. _____

BAS APPROVED BY: *CM Sumin* DATE: 2/12/18

LANTANA	\$7,471.03	4100-120-1230-4501
GLADES	\$3,538.82	4100-120-1240-4501
ADMINISTRATION	\$30,485.39	4100-120-1250-4501
INDIRECT OPERATIONS	\$34,542.86	4100-120-1280-4501
AIRSIDE	\$6,145.98	4100-120-1320-4501
GROUNDS TRANSPORTATION	\$173,201.08	4100-120-1340-4501
FIS. TERMINAL	\$8,072.42	4100-120-1410-4501
TERMINAL	\$395,548.55	4100-120-1430-4501
AVIATION	\$23,301.95	4100-120-1451-4501
NON-AVIATION	\$34,413.86	4100-120-1451-4501
NORTH COUNTY AVIATION	\$36,383.06	4100-120-1550-4501
		BSA SBSA
PREPAID INSURANCE	\$753,105.00	4100-120-1550-7500

**BUDGET AVAILABILITY STATEMENT
RISK MANAGEMENT**

REQUEST DATE: 2/9/18 REQUESTED BY: Risk Management

REQUESTED FOR: WUD Property Insurance Renewal

REQUESTED AMOUNT: \$790,000 AGENDA DATE: 3/13/2018

BUDGET ACCOUNT NUMBER:

Fund: 4001 Dept: 720 Unit: 1110 Obj: 4501 Prog. _____ Prog
Per. _____

BAS APPROVED BY: *E LA* DATE: 2/14/18

**BUDGET AVAILABILITY STATEMENT
RISK MANAGEMENT**

REQUEST DATE: 2/13/2018 REQUESTED BY: Risk Management

REQUESTED FOR: Property Insurance Renewal

REQUESTED AMOUNT: \$967,389.78 AGENDA DATE: 3/13/2018

BUDGET ACCOUNT NUMBER:

Fund: _____ Dept: _____ Unit: See Obj: Below Prog. _____ Prog Per. _____

BAS APPROVED BY: [Signature] DATE: 2/15/18

<u>1450-710-7420-4501</u>	<u>510,377.74</u>
<u>1453-710-7310-4561</u>	<u>129,704.38</u>
<u>1458-710-7310-4501</u>	<u>327,307.66</u>
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	<u>967,389.78</u>