### PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

## AGENDA ITEM SUMMARY

Meeting Date: September 18, 2018  Department: Risk Management Submitted By: Risk Management Submitted For: Airports	[X ] Consent [ ] Ordinance	[]	Regular Public Hearing					
I. EXECUTIVE BRIEF								
Motion and Title: Staff recommends liability insurance, for the period Octopurchased through the County's contracost of \$120,480.	s motion to approvider 10, 2018 throu	gh Octo	ober 10, 2019; to be					
Summary: The total cost of \$120,480 increase over the expiring premium for numerous large losses throughout the has increased significantly in cost. Whil 20% premium increases, ours remains proactive approach to controlling losses	the same \$200,000, industry within the late similar sized agent very reasonable due	,000 lim ast year cies are	its of liability. Due to r, the aviation market experiencing 10% to					
Background and Justification: Risk Airports, purchases airport liability insui the County's three general aviation air contracted insurance broker Arthur J. G	rance covering the or ports. Coverage is a	peration placed	ns at PBIA as well as through the County's					
Attachments: 1) Budget Availability Statement, Lia	ability Insurance Rer	newal	Airports					
Recommended By:	Director	8/	/  2 <i>3/ 8</i>   Date					
Approved By: Assistant County	Boll Administrator		9/4/ <sub>/8</sub>					

# II. FISCAL IMPACT ANALYSIS

## A. Five Year Summary of Fiscal Impact

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Fiscal Years	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>			
Capital Expenditures Operating Costs External Revenues Program Income (County) In-Kind Match (County)		\$120,480						
Net Fiscal Impact		\$120,480						
# ADDITIONAL FTE POSITIONS (Cumulative)	0	0	0	0	0			
Is Item Included in Power Budget? Yes X No Does this Item include the use of federal funds? Yes No X								
	No.: Fund		120 Unit		Obj <u>4501</u>			
B. Recommended Sources of Funds/Summary of Fiscal Impact:								
C. Departmental Fiscal Review:								
III. REVIEW COMMENTS								
A. OFMB Fiscal and/or Contract Dev. and Control Comments:								
	8/23	SP 8/27 66	ntract Dev. a	englowing Control	P131118			
B. Legal Sufficiency	:							
Holere C. Hou Assistant Coun	ty Attorney	_						
C. Other Department	t Review:							
 Departmen	t Director	_						

REVISED 9/03 ADM FORM 01 (THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT.)

#### BUDGET AVAILABILITY STATEMENT RISK MANAGEMENT

REQUEST DATE: 8-15-18 REQUESTED BY: Risk Management

REQUESTED FOR: <u>Airport Liability Insurance Renewal</u>

REQUESTED AMOUNT: \$120,480 AGENDA DATE: 9/18/2018

#### BUDGET ACCOUNT NUMBER:

# DEPARTMENT OF AIRPORTS Airport Insurance Premium

	Amt	Fund	Dept	Unit	Obj
LANTANA	6,024.00	4100	120	1230	4501
GLADES	6,024.00	4100	120	1240	4501
ADMINISTRATION	1,204.80	4100	120	1250	4501
INDIRECT OPERATIONS	1,204.80	4100	120	1280	4501
AIRSIDE	42,168.00	4100	120	1320	4501
GROUND TRANS.	12,048.00	4100	120	1340	4501
FIS TERMINAL	1,204.80	4100	120	1410	4501
TERMINAL	19,276.80	4100	120	1430	4501
AVIATION	6,024.00	4100	120	1451	4501
NON-AVIATION	1,204.80	4100	120	1452	4501
NCA	24,096.00	4100	120	1550	4501

\$ 120,480.00

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