Agenda Item #: 3Z-1

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: (October 03, 2023	[X] Consent [] Ordinance	[]	Regular Public Hearing
Department: Submitted By: Submitted For:	Risk Management Risk Management Airports			·

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: The purchase of airport liability insurance, for the period October 10, 2023 through October 10, 2024; to be purchased through the County's contracted broker, Risk Management Associates, Inc., a wholly owned subsidiary of Brown and Brown, for a total not-to-exceed cost of \$152,322.

Summary: The renewal premium of \$152,322 for airport liability through American International Group (AIG) represents an 11.47% increase over the expiring premium. While the renewal rate for airport liability remains stable, we have seen an 11% overall increase in foot traffic in our airports in 2023. That change is reflected as a liability to our carrier as our policy has a \$0 deductible. The overall policy limit of liability will remain at \$200,000,000 with several sub-limits for miscellaneous coverages. <u>Countywide</u> (HH)

Background and Justification: The Risk Management Department purchases airport liability insurance on behalf of the Department of Airports, covering the operations at PBIA as well as the County's three general aviation airports – North County, Glades and Lantana. Coverage is being placed through the County's contracted insurance broker Risk Management Associates, Inc., under Contract No. 21-040/DP. (Continued on page 3)

Attachments:

1) Budget Availability Statement, Liability Insurance Renewal – Airports

Recommended		\$ 2023
	Départment Director	Date
Approved By:	AGA	<u> 9/18/2523</u>
	Assistant/County Administrator	// / Date
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II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact

Fiscal Years	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
Capital Expenditures					
Operating Costs	\$152,322				
External Revenues					
Program Income (County)					
In-Kind Match (County)	·····	·			
Net Fiscal Impact	\$152,322				
# ADDITIONAL FTE					
POSITIONS (Cumulative)	0	0	0	0	0
ls Item Included in Co Does this Item includ	•	leral funds?	Yes <u>X</u> Yes		
Budget Account E	xp No.: Fund	<u>4100</u> Dept	t <u>120</u> Un	it <u>Various</u>	Obj <u>4501</u>
7	Rev No.: Fund	Dep	t Un	it	Obj

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:

of 9/8/2023 OFMB 9/1 9/7 DD 9/7

9115123 Contract Dev. and Control

B. Legal Sufficiency:

ounty Attorney Assistant

C. Other Department Review:

Department Director

(THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT.)

Page 3 – Background and Justification (continued)

Expiring Rate - 2023	Renewal Rate - 2024	Difference	Δ
4.18	4.19	0.01	0%
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Expiring Premium	Renewal Premium	Difference	▲
\$ 134,360.00	\$ 149,775.00	\$ 15,415.00	11%
Expiring Enplanements	Renewal Enplanements	Difference	≙
3,217,586	3,577,736	360,150	11%
PBIA OPS Expiring	PBIA OPS Renewal	Difference	
154,726	172,726	18,000	12%
Lantana OPS Expiring	Lantana OPS Renewal	Difference	
103,000	108,150	5,150	5%
North County Airport	North County Airport	Difference	≙
OPS Expiring	OPS Renewal		
97,400	100,322	2,922	3%
	and have been been as the second s	~ - <i>a</i>	일 11월 21일 - 11일 - 11 - 11일 - 11 - 11일 - 11
Glades OPS Expiring	Glades OPS Renewal	Difference	Δ
36,850	37,587	737	2%
Losses Incurred	Loss Ratio	Expense Ratio	. Ananana an ing sa na manana an a anan
\$ 43,451	32%	33%	65%
		전 문화 한 동안 휴	

Renewal Program Metrics used to determine premium:

BUDGET AVAILABILITY STATEMENT RISK MANAGEMENT

REQUEST DATE: ____9/1/23_REQUESTED BY: <u>Risk Management</u> REQUESTED FOR: <u>General Liability Renewal - Airports</u> REQUESTED AMOUNT: <u>\$152,322</u>___AGENDA DATE: <u>10/03/2023</u>____

BUDGET ACCOUNT NUMBER:

Fund: 4100 Dept: 120 Unit: Vario	nus Obj: 4501 Prog. Prog Per	
BAS APPROVED BY DIMEDUM	QUADD DATE: 9/1/23_	
LANTANA	1230 \$ 7,616.10	
GLADES	1240 \$ 7,616.10	
ADMINISTRATION	1250 \$ 1,523.22	
OPERATIONS INDIRECT	1280 \$ 1,523.22	
AIRSIDE	1320 \$ 53,312.70	
GROUND TRANSPORTATION	1340 \$ 15,232.20	
FIS TERMINAL	1410 \$ 1,523.22	
TERMINAL	1430 \$ 24,371.52	
AVIATION	1451 \$ 7,616.10	
NON-AVIATION	1452 \$ 1,523.22	
NORTH COUNTY	1550 \$ 30,464.40	

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