



CITY OF LAKE WORTH

7 North Dixie Highway · Lake Worth, Florida 33460 · Phone: 561-586-1600 · Fax: 561-586-1750

ADDITIONS/DELETIONS/REORDER TO THE CITY COMMISSION AGENDA TUESDAY, NOVEMBER 04, 2014 - 6:00 PM

9. CONSENT AGENDA:

- K. (Add) Purchase Order with AIG Specialty Insurance Company for pollution liability coverage for Fiscal Year 2014-2015



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AGENDA DATE: November 4, 2014, Regular Meeting

DEPARTMENT: Human Resources - Risk

TITLE:

Purchase Order with AIG Specialty Insurance Company for pollution liability coverage for Fiscal Year 2014-2015

SUMMARY:

This Purchase Order will provide pollution coverage for various city locations at a cost not to exceed \$45,497.88.

BACKGROUND AND JUSTIFICATION:

On September 23, 2014, the City Commission approved a Purchase Order with Preferred Government Insurance Trust (PGIT) to provide excess property and liability insurance coverage for Fiscal Year 2014-2015. It was later learned that pollution liability coverage with AIG Specialty Insurance Company was not part of this agenda item. This coverage will include the following locations: Power Plant, Water Treatment Plant, Master Lift Station, and Pump Lift Station.

MOTION:

I move to approve/disapprove a Purchase Order with AIG Specialty Insurance Coverage for an amount not to exceed \$45,497.88 for Fiscal Year 2014-2015.

ATTACHMENT(S):

Fiscal Impact Analysis

AIG Invoice

FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2015	2016	2017	2018	2019
Capital Expenditures	0	0	0	0	0
Operating Expenditures	\$45,497.88	0	0	0	0
External Revenues	0	0	0	0	0
Program Income	0	0	0	0	0
In-kind Match	0	0	0	0	0
Net Fiscal Impact	\$45,497.88	0	0	0	0
No. of Addn'l Full-Time Employee Positions	0	0	0	0	0

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

HR/Risk Mgmnt	AIG Specialty Insurance Company					
Account Number (s)	Account Description	FY 2015 Budget	Available Balance	Budget Transfer	Agenda Expenses (Rounded)	Remaining Balance
520-1331-513.45-70	Pollution Insurance Premium Paid	1,015,200	173,672	0	(45,498)	128,174