

RESOLUTION 17-45

A RESOLUTION OF THE CITY OF PANAMA CITY BEACH, FLORIDA;
APPROVING A BUDGET AMENDMENT IN THE AMOUNT OF \$53,481.28
TO PROVIDE FOR THE INCREASE OF PROPERTY INSURANCE; AND
PROVIDING AN IMMEDIATELY EFFECTIVE DATE.

WHEREAS, uninsured properties were discovered during a City Property Survey Assessment; and

WHEREAS, a budget amendment is necessary in the amount of \$53,481.28 to appropriate funds from reserves to add uninsured property to the property schedule.

NOW THEREFORE BE IT RESOLVED by the City of Panama City Beach, Florida that:

1. The following budget amendment #11 is adopted for the City of Panama City Beach, Florida, for the fiscal year beginning October 1, 2016, and ending September 30, 2017, as shown in and in accordance with the attached and incorporated Exhibit A, for the purposes stated herein.
2. This Resolution shall take effect immediately upon passage.

PASSED, APPROVED AND ADOPTED at the regular meeting of the City Council of the City of Panama City Beach, Florida, this 12th day of January, 2017.

CITY OF PANAMA CITY BEACH

By 
MIKE THOMAS, MAYOR

ATTEST:


DIANE FOWLER, CITY CLERK



CITY OF PANAMA CITY BEACH AGENDA ITEM SUMMARY

1. DEPARTMENT MAKING REQUEST/NAME:

All Departments

2. MEETING DATE:

01/12/2017

3. REQUESTED MOTION/ACTION:

Staff recommends approval of this property insurance budget amendment

4. AGENDA

PRESENTATION
PUBLIC HEARING
CONSENT
REGULAR

5. IS THIS ITEM BUDGETED (IF APPLICABLE)? YES NO N/A
BUDGET AMENDMENT OR N/A

DETAILED BUDGET AMENDMENT ATTACHED YES NO N/A

6. BACKGROUND: (WHY IS THE ACTION NECESSARY, WHAT GOAL WILL BE ACHIEVED)

Uninsured properties were discovered during a City Property Survey Assessment. This amendment ensures priority buildings and contents are covered in accordance with other covered properties under the policy.

Staff asks the City Council to approve this budget amendment in the amount of \$53,481.28. The amount is the annual premium increase to add current uninsured properties to the City's Florida Municipal Insurance and Trust Policy.

**CITY OF PANAMA CITY BEACH
BUDGET TRANSFER FORM BF-10**

No. BA # 11

FUND	GENERAL ACCOUNT NUMBER	ACCOUNT DESCRIPTION	APPROVED BUDGET	BUDGET ADJUSTMENT	NEW BUDGET BALANCE
TO	001-2101-521.45-10	Insurance-Liability	205,000.00	3,000.00	208,000.00
TO	001-7201-572.45-10	Insurance-Liability	39,000.00	1,500.00	40,500.00
FROM	001-8100-999.96-00	Reserves Available for Expenditures	12,286,558.00	(4,500.00)	12,282,058.00
		PIER			
TO	402-7500-575.45-10	Insurance-Liability	15,300.00	100.00	15,400.00
FROM	402-7500-575.96-00	Reserves Available for Expenditures	229,178.00	(100.00)	229,078.00
		UTILITY			0.00
TO	401-3300-533.45-10	Insurance-Liability	103,000.00	12,000.00	115,000.00
TO	401-3500-535.45-10	Insurance-Liability	92,000.00	38,000.00	130,000.00
FROM	401-8100-999.96-00	Reserves Available for Expenditures	40,248,693.00	(50,000.00)	40,198,693.00
		Check Adjustment Totals:	53,218,729.00	0.00	53,218,729.00

BRIEF JUSTIFICATION FOR BUDGET ADJUSTMENT:
To appropriate funds from reserves to add uninsured property to insurance schedule; FMIT

ROUTING FOR APPROVAL

DEPARTMENT HEAD _____ DATE _____ CITY MANAGER _____ DATE _____

FINANCE DIRECTOR _____ DATE _____

Exhibit A

Description	Address	Building Limit	Personal Property Limit	Building Premium	Personal Property Premium	total property premium	FMIIT Wind replacement premium
Fuel Station	17115 PCB Pkwy	\$103,000.00		\$2,952.83	\$0.00	\$2,952.83	wind included
Restrooms Amphitheater Old	600 Pier Park Drive	\$216,000.00		\$1,488.73	\$0.00	\$1,488.73	wind included
Life Guard Tower (2015)	16201 Panama City Beach Parkway (Frank Brown Park)	\$19,616.00		\$25.65	\$0.00	\$25.65	no wind
Life Guard Tower (2016)	16201 Panama City Beach Parkway (Frank Brown Park)	\$19,986.00		\$26.68	\$0.00	\$26.68	no wind
Belt Press Building	206 N. Gulf Boulevard	\$2,400,000.00		\$5,146.42	\$0.00	\$5,146.42	wind included
MCC#7: WWTP: Controls Equipment	206 N. Gulf Boulevard	\$320,000.00		\$266.76	\$0.00	\$266.76	no wind
MCC#2: WWTP: Controls Equipment	206 N. Gulf Boulevard	\$320,000.00		\$266.76	\$0.00	\$266.76	no wind
MCC#3: WWTP: Controls Equipment	206 N. Gulf Boulevard	\$320,000.00		\$266.76	\$0.00	\$266.76	no wind
MCC#4: WWTP: Controls Equipment	206 N. Gulf Boulevard	\$320,000.00		\$266.76	\$0.00	\$266.76	no wind
MCC#5: WWTP: Controls Equipment	206 N. Gulf Boulevard	\$1,200,000.00		\$3,053.38	\$0.00	\$3,053.38	wind included
Pump Room Building	206 N. Gulf Boulevard	\$209,280.00		\$833.11	\$0.00	\$833.11	wind included
Wetlands Pump Station Building	206 N. Gulf Boulevard	\$350,080.00		\$284.20	\$0.00	\$284.20	no wind
Generator Set: WWTP(3) 500kw	206 N. Gulf Boulevard	\$354,475.00		\$1,920.67	\$0.00	\$1,920.67	no wind
Generator Set: WWTP(4) 1000 kw	206 N. Gulf Boulevard	\$640,000.00		\$3,111.86	\$0.00	\$3,111.86	no wind
Sludge Pump Station	206 N. Gulf Boulevard	\$12,000.00		\$16.42	\$0.00	\$16.42	no wind
Tanks(2): WWTP 10000 Gallons Chemical	206 N. Gulf Boulevard	\$34,720.00		\$314.98	\$0.00	\$314.98	wind included
Tanks(2): WWTP 2500 Gallons Chemical	206 N. Gulf Boulevard	\$10,600.00		\$98.50	\$0.00	\$98.50	wind included
Tanks(2): WWTP 2500 Gallons Chemical	206 N. Gulf Boulevard	\$39,608.00		\$360.13	\$0.00	\$360.13	wind included
Fuel Island: Gas Station	200 N. Gulf Boulevard	\$39,000.00		\$554.04	\$0.00	\$554.04	wind included
Pump Station Building	Highway 79	\$802,560.00		\$2,265.41	\$0.00	\$2,265.41	wind included
Tank #2: Water Storage	Highway 79	\$1,744,000.00		\$2,146.39	\$0.00	\$2,146.39	no wind
McElvany Pump Station	7120 McElvany Rd	\$11,736.00		\$170.32	\$0.00	\$170.32	wind included
Generator(1) 750 kw	7120 McElvany Rd	\$150,116.00		\$954.18	\$0.00	\$954.18	no wind
Pavilion	7120 McElvany Rd	\$21,168.00		\$636.12	\$0.00	\$636.12	wind included
Tank #1: Masonry Water Storage	7120 McElvany Rd	\$704,000.00		\$534.55	\$0.00	\$534.55	no wind
Tank #2: Masonry Water Storage	7120 McElvany Rd	\$1,280,000.00		\$853.63	\$0.00	\$853.63	no wind
Tank #3: Masonry Water Storage	7120 McElvany Rd	\$1,136,000.00		\$769.50	\$0.00	\$769.50	no wind
Tanks(2): 1500 Gallons Chlorine Storage	7120 McElvany Rd	\$6,360.00		\$217.51	\$0.00	\$217.51	wind included
McElvany Pump Station	7120 McElvany Rd	\$276,310.00		\$2,612.20	\$0.00	\$2,612.20	wind included
Pump Room and Office Building	205 N Gulf Boulevard	\$612,720.00		\$2,917.94	\$0.00	\$2,917.94	wind included
Generator 1000 kw	205 N Gulf Boulevard	\$223,000.00		\$1,310.20	\$0.00	\$1,310.20	no wind
Tank#2:5MG Masonry Water Storage	205 N Gulf Boulevard	\$1,320,000.00		\$866.97	\$0.00	\$866.97	no wind
Tank: 5MG Masonry Water Storage	205 N Gulf Boulevard	\$12,640.00		\$183.65	\$0.00	\$183.65	wind included
Dechlorine Building	100 Conservation Dr	\$417,600.00		\$3,628.96	\$0.00	\$3,628.96	wind included
Wetlands Discharge Building	100 Conservation Dr	\$20,000.00		\$474.01	\$0.00	\$474.01	wind included
Fence:Masonry:440'	100 Conservation Dr	\$34,237.00		\$239.06	\$0.00	\$239.06	no wind
Generator 150 kw	100 Conservation Dr	\$200,000.00		\$9,798.30	\$0.00	\$9,798.30	wind included
Pavilion: Wetlands Discharge 14' Wood Frame	100 Conservation Dr	\$6,400.00		\$178.52	\$0.00	\$178.52	no wind
Sign:Complex Name Wood	100 Conservation Dr	\$17,600.00		\$602.26	\$0.00	\$602.26	wind included
Tank: 1000 Gallon Chlorine Storage	100 Conservation Dr	\$17,244,812.00	\$	\$53,481.28	\$0.00	\$53,481.28	

UTILITIES PORTION \$48,987.40
WATER \$10,480.18
WASTEWATER \$38,507.22
GENERAL PORTION \$2,952.83
PIER PORTION \$1,541.05
TOTAL PREMIUM INCREASE \$53,481.28
TOTAL ANNUAL PREMIUM \$109,545.65