

**Key West Bight
Insurance Expenses for CAM Purposes
Property and Liability
FY 23/24**

Maximus Methodology	Allocation based upon property insurance appraisal values Include Ferry Terminal See Maximus Finding #6 (Pages 12 & 13)
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Insurance Values Derived from Schedule Provided by Underwriter	
	<u>Buildings & Contents</u>
Total City Properties	\$250,475,792 PRM FY 2023-24 Renewal Proposal /Dated August 15, 2023/Page 6/Total Insured Value
<u>Key West Bight</u>	
Upland	\$27,856,794 KWB Upland and Ferry Terminal Schedule of Values for FY2024 Covered Bldgs. And Contents
Ferry Terminal	<u>\$6,954,412</u> KWB Upland and Ferry Terminal Schedule of Values for FY2024 Covered Bldgs. And Contents
	\$34,811,206
Allocation Percentage	13.90%

Key West Bight Insurance Allocations Utilized					
<u>Property Excess Coverage</u>					
<u>Excess Coverage</u>	<u>Basis</u>	<u>Total Premium</u>		<u>Percentage</u>	<u>Amount</u>
Property	Appraised value	\$2,705,244	*	13.90%	\$375,976
GL/AL/E&O/LEL/Cyber	GL Claims History	\$332,591		0.00%	\$0
Workers Comp.		\$294,674		0.00%	\$0
Boiler & Machinery		\$25,066		0.00%	\$0
Participation Credit		-\$50,364		13.90%	-\$7,000
Subtotal Excess Coverage					<u>\$368,976</u>
Estimated FY24 Self Insured Actuarial Ultimate Losses for Key West Bight Property & Liability					\$199,746
<u>To Be Allocated</u>					<u>\$568,722</u>
* The \$2,705,244 property premium includes coverage for building and contents coverage. Vehicles excluded for CAM calculation.					