

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AUTHORIZING AN INCREASE IN THE AMOUNT PAYABLE FOR 4TH QUARTER INSURANCE PREMIUMS TO PUBLIC RISK INSURANCE AGENCY (PRIA) FOR THE REMAINING POLICY PERIOD OF 10/01/2014 - 10/01/2015 IN AN AMOUNT NOT TO EXCEED \$70,000.00 (PO# 77551); AUTHORIZING NECESSARY BUDGET TRANSFERS; AUTHORIZING THE CITY MANAGER TO EXECUTE ALL DOCUMENTS CONSISTENT THEREWITH; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, in Resolution 14-061, the City Commission authorized a one-year extension of the city's property and casualty insurance program through the 2014/15 fiscal year, pursuant to Section 2-797(4)(b), as being in the best interests of the City; and

WHEREAS, in Resolution 14-271, the City Commission approved payment in the amount of \$1,026,883.00 for insurance premiums from Preferred Governmental Insurance Trust (PGIT) as submitted by Public Risk Insurance Agency (PRIA); and

WHEREAS, over the course of the fiscal year, the City has completed construction and occupied the new fire station, and commenced construction on an existing structure on the Glynn Archer property, and as a result, it is necessary to secure commercial

insurance coverage for structures that were not included in the premiums approved in Resolution 14-061 and 14-271; and

WHEREAS, the City Manager finds that pursuant to section 2-797(1) and 2-797(4), it is in the best interest of the City to authorize an increase of the amount of authorized expenditures for sole source vendor PRIA.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AS FOLLOWS:

Section 1: That an increase in the insurance premium amount payable to the Public Risk Insurance Agency (PRIA) for FY 14/15 (PO # 77551) is hereby approved, in an amount not to exceed \$70,000.00, pursuant to sections 2-797(1) and 2-797(4) (b) of the Code of Ordinances.

Section 2: That a budget transfer from account 502-1951-519.98-03 to account 502-1953-519.45-01 in an amount not to exceed \$70,000.00, to provide additional funds for payment of 4th quarter insurance premiums and additional commercial property insurance adjustments, is hereby authorized.

Section 3: That the City Manager is authorized to execute necessary paperwork consistent herewith, upon review and consent of the City Attorney.

Section 4: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the Presiding Officer and the Clerk of the Commission.

Passed and adopted by the City Commission at a meeting held this _____ day of March, 2015.

Authenticated by the presiding officer and Clerk of the Commission on _____, 2015.

Filed with the Clerk _____, 2015.

Mayor Craig Cates	_____
Vice Mayor Mark Rossi	_____
Commissioner Teri Johnston	_____
Commissioner Clayton Lopez	_____
Commissioner Billy Wardlow	_____
Commissioner Jimmy Weekley	_____
Commissioner Tony Yaniz	_____

CRAIG CATES, MAYOR

ATTEST:

CHERYL SMITH, CITY CLERK