Key West Bight
Insurance Expenses for CAM Purposes
Property and Liability
FY 21/22

Maximus Methodology	Allocation based upon property insurance appraisal values Include Ferry Terminal See Maximus Finding #6 (Pages 12 & 13)

Insurance Values
Derived from Schedule Provided by Underwriter

	Buildings & Contents	
Total City Properties	**$214,102,500**	**PRM FY 2021-22 Renewal Proposal /Dated August 31, 2021/Page 6/Total Insured Value**
Key West Bight		
Upland	$26,257,700	KWB Upland and Ferry Terminal Schedule of Values for FY2022 Covered Bldgs. And Contents
Ferry Terminal	$6,555,200	KWB Upland and Ferry Terminal Schedule of Values for FY2022 Covered Bldgs. And Contents
	$32,812,900	
Allocation Percentage	**15.33%**	

Key West Bight
Insurance Allocations Utilized

Property Excess Coverage

Excess Coverage	Basis	Total Premium		Percentage	Amount	
Property	Appraised value	$1,575,021	*	15.33%	$241,384	PRM Renewal Proposal for FY 21-22 / Presented August 31, 2021 / Page 21
GL/AL/E&O/LEL/Cyber	GL Claims History	$284,620		0.00%	$0	Same as FY20 Allocation
Workers Comp.		$258,263		0.00%	$0	Not to Be Included in CAM per KWB Management
Boiler & Machinery		$18,315		0.00%	$0	Not to Be Included in CAM per KWB Management
Participation Credit		-$10,681		15.33%	-$1,637	PRM Renewal Proposal for FY 21-22 / Presented August 31, 2021 / Page 21
Subtotal Excess Coverage					$239,747	
Estimated FY22 Self Insured Actuarial Ultimate Losses for Key West Bight Property & Liability and 1/2 of 1951 Insurance Admin.					$116,686	**
To Be Allocated					***$356,433***	

* The $1,575,021 property premium includes coverage for building and contents coverage. Vehciles exclouded for CAM calculation.
** Used the same allocation as the FY21 estimate for the Self Insured Acuarial Ultimate Losses for KWB Property & Liability and 1/2 of the 1951 Insurance Admin.