

**STATEMENT OF BUDGET IMPACT**  
**(Policy Number 94-45)**  
**Budgetary Review of Proposed Resolution &**  
**Ordinances with Financial Implication.**

**Date:** November 20, 2017

BIS 18 – 050

**FILE:** TMP-2017-657

**Proposed Legislation:**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO BIND THE RENEWAL POLICIES FOR PRIMARY AND EXCESS PROPERTY INSURANCE, FLOOD INSURANCE, PUBLIC OFFICIALS LIABILITY INSURANCE, BOILER AND MACHINERY INSURANCE, AND TERRORISM INSURANCE FOR A NOT TO EXCEED AMOUNT OF \$1,931,250.00, FOR WHICH QUOTES WERE SOLICITED BY ARTHUR J. GALLAGHER RISK MANAGEMENT SERVICES.

**Statement of Budget Impact:**

1.  No Budget Impact associated with this action;
2.  Sufficient budgetary resources identified/available;
3.  Budgetary resources not identified/unavailable;
4.  Potential Revenue is possible with this action;
5.  Will not increase the cost of Housing;
6.  May increase the cost of Housing; (CDAB review required)

**Explanation:**

This Resolution seeks authorization for the appropriate City Officials to bind the renewal policies for the various City Insurance Policies proposed through the City's "Agent of Record", Arthur J. Gallagher, for the Office of Risk Management in an amount not to exceed \$1,931,250.00.

In accordance with the City's Purchasing Ordinance, Section 38.40(C)(9), purchases of insurance through the City's "Agent of Record" are exempt from the competitive bid and competitive proposal requirements and Arthur J. Gallagher Risk Management Services, as the City designated broker of record, solicited and/or obtained quotes from

seventeen (17) carriers for the various layers of property insurance. The general terms and conditions for all coverage's are the same as last year.

Funding is provided in the Fiscal Year 2018 Operating Budget in the City's Self Insurance Fund (Fund 58).

**PREPARED BY:** Mac Champion  
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