



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

#23-0910

TO: Honorable Mayor & Members of the
Fort Lauderdale City Commission

FROM: Greg Chavarria, City Manager

DATE: October 3, 2023

TITLE: Motion Authorizing Acceptance of National Flood Insurance Program
Proceeds for Damages to City Hall - \$500,000 - **(Commission Districts 1,
2, 3 and 4)**

Recommendation

Staff recommends the City Commission approve acceptance of insurance proceeds from the National Flood Insurance Program for damages to City Hall in the amount of \$500,000, and authorize the City Manager to sign and submit a corresponding Proof of Loss in substantially the form attached.

Background

The City of Fort Lauderdale purchases flood insurance for City properties under two programs. The first flood insurance coverage is under the National Flood Insurance Program (NFIP), underwritten by Wright National Flood Insurance Company, which provides coverage in the amount of \$500,000, after a \$50,000 deductible. The second flood insurance coverage is under the City's property insurance program which provides coverage in excess of the NFIP policy.

Due to a damage repair estimate well in excess of the coverage limit of \$500,000, the NFIP is willing to provide their coverage limits to the City without further documentation.

Resource Impact

Revenue related to this agreement will be included in the FY 2024 operating budget in the accounts listed below.

| <i>Funds available as of October 3, 2023</i> | | | | | |
|---|---------------------------------------|---------------------------------|---------------------------------------|--|---------------|
| ACCOUNT NUMBER | COST CENTER NAME (Program) | CHARACTER/ACCOUNT NAME | AMENDED BUDGET (Character) | AVAILABLE BALANCE (Character) | AMOUNT |
| 10-543-0000-000-369-906 | Self-Insurance Claims | Insurance Carrier Reimbursement | \$0 | \$0 | \$500,000 |
| | | | APPROPRIATION TOTAL ► | | \$500,000 |

Strategic Connections

This item supports the *Press Play Fort Lauderdale 2024* Strategic Plan, specifically advancing:

- The Internal Support Focus Area
- Goal 8: Build a leading government organization that manages all resources wisely and sustainably.
- Objective: Maintain financial integrity through sound budgeting practices, prudent fiscal management, cost effective operations, and long-term planning.

This item advances the *Fast Forward Fort Lauderdale 2035* Vision Plan: We Are United.

This item supports the *Advance Fort Lauderdale 2040* Comprehensive Plan, specifically advancing:

- The Internal Support Focus Area
- Implementation Element
- Goal 1: The Fort Lauderdale Comprehensive Plan shall accomplish the City's *Fast Forward Fort Lauderdale 2035* Vision Plan regarding the City's future growth and the six Cylinders of Excellence and shall be the City's primary policy document to guide all of its activities and development.

Attachments

Exhibit 1 - Proof of Loss Form

Exhibit 2 - Excerpt from the Estimate of Damages to City Hall

Exhibit 3 - NFIP Estimate of Building Damages

Prepared by: Guy Hine, Risk Manager, Human Resources

Department Director: Jerome Post, Human Resources