

CITY COUNCIL RESEARCH DIVISION

LEGISLATIVE SUMMARY



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Bill Type and Number: Ordinance 2023-206

Introducer/Sponsor(s): Council President at the request of the Mayor

Date of Introduction: March 28, 2023

Committee(s) of Reference: F

Date of Analysis: March 27, 2023

Type of Action: Appropriation and one cycle emergency passage

Bill Summary: This bill is an appropriation of \$1,813,518.84 from Insured Programs Retained Earnings and Miscellaneous Insured Programs – Premium Paid GL Auto, Policy & Misc., Aviation, River Walk-City, Blanket Crime City and Cyber Liability accounts. One cycle emergency passage is requested because the premium payments are due April 12, 2023.

Background Information: The purpose of this legislation is to provide funds to pay additional property and other insurance premium costs for continued coverage through the current fiscal year because the budgeted amount for these premiums for fiscal year 2022-2023 is lower than the actual expenses.

Policy Impact Area: Insurance premiums

Fiscal Impact: \$1,813,518.84 as initiated by B.T. 23-072

Analyst: Hampsey