

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2022-217

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

Date of Introduction: March 22, 2022

Committee(s) of Reference: F

Date of Analysis: March 24, 2022

Type of Action: Appropriation

Bill Summary: The bill appropriates \$913,968.01 from Insured Programs – Retained Earnings to pay additional insurance premiums for aviation, special events, property, and cyber liability insurance policies for FY21-22.

Background Information: The City is self-insured for many types of potential losses and purchases private insurance policies to cover several types of specialized liability. The premiums for several of these policies have exceeded the amounts budgeted for FY21-22. The property insurance premium increased, in part, to include coverage for the Jacksonville Pier which is under construction and expected to be completed by July 2022. The additional costs relative to special events coverage include obtaining insurance for the Jax River Jams, the Jacksonville Jazz Festival, the Florida-Georgia Game, and Veterans Day Parade events.

Policy Impact Area: Liability insurance

Fiscal Impact: The bill appropriates \$913,968.01 from Insured Programs – Retained Earnings to supplement the original appropriation budgeted for insurance premiums.

Analyst: Clements