

City of St. Petersburg
Budget, Finance, and Taxation Committee
March 13, 2025 – 1:00 PM
City Hall, Room 100

Members: Committee Chair Copley Gerdes, Committee Vice-Chair Lisset Hanewicz, Council Member Brandi Gabbard, and Council Member Deborah Figgs-Sanders

Alternate: Council Member Mike Harting

Support Staff: Tricia Terry – Legislative Aide

1) Call to Order

2) Approval of Agenda

3) Approval of February 27, 2025 Minutes

4) New Business – March 13, 2025

- a) 2025 Property Insurance Renewals – *Blaise Mazzola, Risk Manager, and Chris Guella, Human Resources Director*

Attachments

- 1) PowerPoint Presentation
- 2) Annual Renewal of the City of St. Petersburg’s Property Insurance
- 3) Draft Resolution to Provide Property Insurance Coverage Effective April 1, 2025

Upcoming Meeting Dates & Tentative Agenda Items

March 27, 2025

- a) FY 2024 External Audit Presentation – *Erika Langhans, Chief Financial Officer*

April 10, 2025

- a) A Discussion on Adding the Woodlawn Park Courts Redesign to the Weeki Wachee Project List – *Mike Jefferis, Community Enrichment Administrator*

General Attachments:

Minutes of the February 27, 2025 BFT Committee Meeting
Pending and Continuing Referral List
Weeki Wachee Project List
Agenda Item Support Material

City of St. Petersburg
Budget, Finance and Taxation Committee
February 27, 2025 Meeting Minutes
City Hall, Room 100

Present: Committee Chair Copley Gerdes, Committee Vice-Chair Lisset Hanewicz, Council Member Brandi Gabbard, Council Member Deborah Figgs-Sanders, and Council Member Mike Harting (Alternate)

Absent: None

Also Present: Chief Assistant City Attorney Jeannine Williams, City Administrator Rob Gerdes, Procurement and Supply Management Director Stephanie Scarbrough, Supplier Diversity Manager Kourey Hendryx-Bell, Supplier Diversity Analyst Admir Delic, Planning and Development Services Director Liz Abernethy, Building Official Don Tyre, Zoning Official Corey Malyszka, Deputy Building Official Angie Phillips, and Deputy City Clerk Paul Traci.

Support Staff: Tricia Terry – City Council Legislative Aide

1. **Call to Order** – 1:30 PM
2. **Approval of Agenda** – VC Hanewicz motioned for approval. All voted in favor.
3. **Approval of February 13, 2025 Minutes** – VC Hanewicz motioned for approval. All voted in favor.
4. **New Business – February 27, 2025**

Office of Supplier Diversity Annual Update: Small Business Enterprise (SBE) Program and Minority/Women Owned Businesses (M/WBE) Program – *Kourey Hendryx-Bell, Supplier Diversity Manager*

Supplier Diversity Manager Kourey Hendryx-Bell provided a brief overview of the Office of Supplier Diversity’s (OSD) mission, vision, and strategic plan. The strategic plan goals include building awareness and engagement, developing baseline metrics and reporting tools, increasing small and diverse supplier participation, enhancing capacity building and technical assistance, strengthening accountability and transparency, and expanding economic impact and community development. After adding further details about the strategic plan, Ms. Hendryx-Bell discussed business enterprise certifications. The Office of Supplier Diversity oversees the certification of small business enterprises (SBE), minority-owned business enterprises (MBE), and women-owned business enterprises (WBE).¹

Next, Ms. Hendryx-Bell highlighted some of the ways the OSD assists SBE, MBE, and WBE businesses’ access opportunities and successfully participate in City contracts. These include contract compliance, certification programs, supplier development, capacity building, and enhancement of operations, as well as outreach and events to engage with these businesses.² She reported key results from FY 2024, which include 346 unique business certifications across SBE and M/WBE programs, hosting the City’s first Construction Expo that had over 400 attendees and 70 vendors, and 14 out of 93 contracts entered in FY 2024 were awarded to SBEs, making up 15% of prime contracts. Ms. Hendryx-

¹ SBEs must have 50 full time permanent employees or less, have annual sales of \$5 million or less for goods and services, or \$8 million or less for construction services, and the business must be domiciled in Pinellas, Hillsborough, Pasco, Manatee or Polk Counties. MBEs must be 51% owned by a minority or minorities and be domiciled in Pinellas County. WBEs must be 51% owned by a woman or women and be domiciled in Pinellas County.

² OSD also acts as an ombudsman for businesses, helping to resolve disputes and complaints between any parties involved.

Bell provided some data for SBE spending, comparing FY 2023 and FY 2024 spending, as well as SBE spending to total City spending and demographic breakdowns for this spending.

Next, Ms. Hendryx-Bell presented OSD’s annual goal recommendation of 10% across all programs. This goal is based on the current trend of program growth and the overall market area availability of small, minority and women-owned firms. She also discussed the aspirational target of 15%. Ms. Hendryx-Bell highlighted initiatives to increase supplier engagement as well as the trends, statistics, and demographics for the certification program. These initiatives include hosting the “Meet the Primes” event for sub-contractors and prime contractors to network, engaging with other agencies and organizations to identify collaboration opportunities, increasing morning huddle sessions to help communicate openly with City partners and vendors, and reaching out to disengaged businesses to increase their participation. Ms. Hendryx-Bell highlighted certifications in FY 2024, representing a 41% increase in overall certified firms since the inception of the OSD.³ Ms. Hendryx-Bell detailed the following signature programs and initiatives:

- The Certification Lab
- Next Steps Workshop
- Industry Days
- Networking Events and Professional Development
- One-on-One Technical Assistance
- Sheltered Market
- Bid Discounts
- Contract Unbundling
- Forecasts

Lastly, Ms. Hendryx-Bell introduced upcoming events and programs. She discussed the FY 2025 Business Development Summit, which will combine Build St. Pete and Supplier Diversity Day into a two-day summit. Other upcoming programs include the Green Infrastructure Program, “Ready.Set.Bid,” RFP hands-on training, Technical Assistance Program (TAP), Blueprint Series with printed spending forecast, and the GIS mapping tool that will showcase SBE and M/WBE participation on City projects.

Vice-Chair Hanewicz inquired about the current combined program goal. Procurement and Supply Management Director Stephanie Scarbrough indicated that the 14% goal was set prior to her time with the City but believed the City Council set it at the time. However, Ms. Scarbrough stated that she was unsure what data guided the 14% goal and added that the recommended 10% is more attainable based on the data collected. Next, VC Hanewicz discussed the signature programs and initiatives and queried if there was any data to demonstrate if each program was working. Ms. Scarbrough stated that they have just begun collecting data in OpenGov, but no historical data exists. She added that the City is sheltering and unbundling more solicitations due to increased capacity. Ms. Scarbrough indicated that the next annual report will include program-specific data. VC Hanewicz asked if there are comparable regions against which to benchmark St. Petersburg’s data. Ms. Scarbrough indicated that they would investigate and provide the data.

Council Member Gabbard asked for more information on the upcoming Green Infrastructure Program and how the program collaborates with resiliency planning throughout the City. Ms. Hendryx-Bell stated that OSD works to identify areas with increased need, like flood mitigation and remediation industries. OSD works with established businesses and provides additional training to add a new skill to their business. Ms. Hendryx-Bell added that she has had conversations with the City’s Sustainability and Resilience Director and will continue to partner with that office moving forward. CM Gabbard commented on the regional need for contractors who specialize in home elevations, flood mitigation, and know how to rebuild in the floodplain. Ms. Scarbrough stated that while the Green Infrastructure

³ The City also surpassed 300 certified businesses, the highest total certified firms since 2018.

Program received \$20,000 in funding, the City has already added the continuance of the program to the budget.⁴

Council Member Figgs-Sanders inquired about the bid discount program. Ms. Scarbrough explained that the \$100,000 threshold is the estimated contract amount. She expanded that this threshold was increased a few years ago from \$50,000. CM Figgs-Sanders asked how to engage smaller businesses below that threshold, helping them leverage the Greenhouse's opportunities to become a City vendor. Ms. Scarbrough explained that vendors seeking to do business with the City just need to register in OpenGov, which is used across most of the area. Once a vendor has subscribed to the City's page in OpenGov, they can access all solicitations of \$10,000 and above. Projects between \$10,000 and \$100,000 are considered quotes that follow a shorter process, while projects \$100,000 and above require a formal solicitation and City Council approval. Ms. Scarbrough stated that projects under the \$100,000 threshold could provide SBEs with a potential discount on the project, giving them an advantage over bigger businesses.

Next, CM Figgs-Sanders inquired about the 9-week programs and asked if OSD is partnering with the Greenhouse. Ms. Hendryx-Bell explained that there are two programs, the first being TAP, which is in partnership with the Greenhouse, and the other being "Ready.Set.Bid," which is an OSD program focused on the procurement process. CM Figgs-Sanders asked what would happen if the business did not require nine weeks. Ms. Hendryx-Bell stated that OSD provides other workshops, like the RFP one-on-one training, that are shorter and may prove more valuable for a business in that situation.

CM Figgs-Sanders commented on the lack of LGBT data in the report. Ms. Hendryx-Bell indicated that OSD is making changes to their data reporting, but it is being tracked and can be provided in the next few weeks. CM Figgs-Sanders also confirmed that council members could forward community events in their district that may benefit from OSD outreach.

Chair Gerdes expressed his desire to focus on Tier 2 spending and growth and asked to have the tier spending data separated in future updates. Chair Gerdes inquired about the marketing for upcoming events, like Industry Days and the Business Development Summit. Ms. Hendryx-Bell discussed OSD's monthly newsletter and the capability to send one-time emails to qualified businesses about upcoming events. She added that the vendor platform, B2G, provides another outreach capability. Ms. Hendryx-Bell indicated that they sometimes work with the Marketing Department to put events on the City's social media pages. Lastly, Chair Gerdes asked that all council members be added to the OSD newsletter mailing list.

VC Hanewicz motioned to accept the recommendation of a combined program participation goal of 10% for the next four years, as required by the City Code. All voted in favor.

Planning and Development Services Management Evaluation – Annual Progress Update – Liz Abernethy, Planning and Development Services Director

Planning and Development Services Director Liz Abernethy provided an update on the Planning and Development Services Management Study completed last year by Matrix Consulting Group.⁵ Ms. Abernethy detailed the report's goals, including evaluating efficiencies, effectiveness of operation, workload analysis, performance goals, organizational structure, analyzing technology needs, and

⁴ The Green Infrastructure Program was made possible by a \$20,000 grant from the National League of Cities through its economic mobility grant program.

⁵ Matrix Consulting Group provided the final Management Evaluation of Planning and Development Services Department on January 17, 2024.

reviewing customer service methods. Matrix Consulting identified the following departmental strengths: a proactive approach to reviewing and updating land use regulations, a streamlined process with strong performance goals, strong customer focus, and the implementation of a new permitting system in 2025.⁶ Areas of opportunity include the new permitting system (Tyler), expanding staff training, reorganizing some of the teams, formalizing procedures related to the new Floodplain Management Team, and equipping staff to make decisions at the appropriate level of the organization. Lastly, Ms. Abernethy briefly discussed the key recommendations, all of which are included in a table to track the levels of implementation for each item.⁷ She noted several of the recommendations will be taken care of with the implementation of Tyler.

VC Hanewicz highlighted the staffing recommendations and noted that many of these recommendations were put on hold for storm recovery. Ms. Abernethy indicated that her team had reassessed positions, looked at salaries, and worked with the unions to reset some ranges to get the positions where they needed to be. Recruitment remains to be a challenge. Ms. Abernethy noted that the City had six private provider companies on contract before the storms, none of which were able to provide any additional support staff after the hurricanes hit. However, she was able to find another company to provide six additional plan examiners.⁸ Building Official Don Tyre added that the department has many senior staff members, which will require significant transition planning when those staff members begin retiring. Mr. Tyre stated that they are always looking for qualified applicants, but the current situation has the City competing with other jurisdictions and the private sector. Mr. Tyre also highlighted the volume of residential post-disaster permits and how that backlog has started to delay reviews of new developments, which have statutory requirements for turnaround times.

VC Hanewicz inquired about the ongoing management training program. Ms. Abernethy indicated that Human Resources has been working on additional training for leadership and mentoring that will help the departments in the future.

Chair Gerdes adjourned the meeting at 2:46 PM.

⁶ The City currently uses the NaviLine software system, which is being phased out by the vendor. The City is in the process of implementing a new permitting software system by Tyler Technology.

⁷ Matrix Consulting Group identified 36 recommendations that fall under the following categories: Mission and Goals, Management and Administration, Technology, and Organization and Staffing.

⁸ On February 6, 2025, City Council approved the eight-month agreement for supplemental plan review and inspection services with Tew and Taylor Holdings Group, Inc.

Budget, Finance, & Taxation Committee Pending & Continuing Referral List						March 13, 2025	
	Topic	Return Date	Referral Date	Prior Meeting	Referred by	Staff	Notes
1	2025 Property Insurance Renewals	3/13/2025	Annual	3/7/2024	City Code § 2-202, City Council	Blaise Mazzola, Chris Guella	
2	FY 2024 External Audit Presentation (Annual Comprehensive Financial Reports)	3/27/2025	Annual	3/28/2024	City Code § 4.05, Florida Statutes § 218.32	Erika Langhans	
3	A Discussion on Adding the Woodlawn Park Courts Redesign to the Weeki Wachee Project List	4/10/2025	2/6/2025		Hanewicz	Mike Jefferis	
4	FY 2025 Grants Report Update	4/24/2025	Semi-Annual	12/12/2024	City Council	Liz Makofske, Aubrey Phillips	
5	2025 Quarterly Financial Reports	Q2 - 5/8/2025 Q3 - 8/14/2025 Q4 - 11/6/2025	Quarterly	Q1 - 2/13/2025	City Fiscal Policies (Resolution 2009-247)	Liz Makofske, Erika Langhans	8/18/2022 - City Council requested that quarterly financial reports include updates on American Rescue Plan Act (ARPA) funds expenditures
6	Quarterly Review of Procurement Reports	5/8/2025 8/14/2025 11/6/2025	12/12/2024	2/13/2025	Committee of the Whole	Tom Greene, Stephanie Scarbrough	12/12/2024 - With the elimination of agenda review meetings, the Committee of the Whole agreed to review procurement reports quarterly at BFT 2/13/2025 - Committee reviewed the November and December 2024 reports
7	A Discussion Regarding a Potential Childcare Benefit for City of St. Petersburg Employees	5/29/2025	2/6/2025		Driscoll	Tom Greene, Chris Guella	
8	FY 2026 Utility Rate Study (Meeting #1)	6/11/2025	Annual		City Council	Angela Miller, Andy Burnham (Stantec)	
9	FY 2026 Utility Rate Study (Meeting #2, If Needed)	7/10/2025	Annual		City Council	Angela Miller, Andy Burnham (Stantec)	
10	Annual Review of the City's Fiscal and Investment Policies	8/14/2025	Annual	8/8/2024	City Fiscal Policies, City Investment Policies	Liz Makofske, Erika Langhans	
11	FY 2026 Management Evaluation Discussion	10/9/2025	Annual		Resolution 2012-271	Boriana Pollard	
12	FY 2025 Budget Clean-Up	11/6/2025	Annual	11/7/2024	Florida Statutes § 166.241	Liz Makofske	

	Topic	Return Date	Referral Date	Prior Meeting	Referred by	Staff	Notes
13	2026 Health Insurance Renewal - Status Update on Current Year Health Plan	12/11/2025	Annual	12/12/2024	BF&T	Jason Hall, Chris Guella, Chuck Tobin (Gallagher Benefit Services)	
14	Presentation from Matrix Consulting: Management Evaluation Report for the St. Petersburg Fire Rescue Department	January 2026	Annual	8/24/2023 10/12/2023 1/25/2024 1/9/2025	City Code § 4.05(g)	Robert Finn (Senior Manager, Matrix Consulting)	10/12/2023 - Committee approved the scope of services for the management evaluation of SPFR & authorized the Administration to issue the RFP. 1/25/2024 - Committee shortlisted & recommended to the full City Council to authorize BFT Chair/City Admin to negotiate an agreement with Matrix Consulting. 4/4/2024 - Agreement with Matrix Consulting approved by the City Council. Sept/Oct 2024 - Presentation delayed due to Hurricanes.
15	Office of Supplier Diversity Annual Update: Small Business Enterprise (SBE) Program and Minority/Women Owned Businesses (M/WBE) Program	February 2026	Annual	2/27/2025	City Code § 2-236 & 2-287	Kourey Hendryx-Bell	
16	A Discussion Regarding the Art in Public Places Ordinance	TBD	8/15/2024		Floyd	Ben James	
17	Comprehensive Update on All Hurricane-Related Expenses	TBD	1/9/2025	1/23/2025	Hanewicz	Tom Greene	
18	Planning & Development Services Department Management Evaluation - Annual Progress Update	TBD	Annual	1/11/2024 2/27/2025	BF&T	Liz Abernethy	1/11/2024 - Matrix Consulting presented the final report for the management evaluation of the Planning & Development Services Department 2/27/2025 - Annual progress update provided

Upcoming BF&T Dates: 3/27, 4/10, 4/24, 5/8, 5/29, 6/12, 7/10, 7/24, 8/14, 8/28, 9/11, 9/25, 10/9, 10/23, 11/6, 12/11

Revised: 3/7/2025

**BUDGET, FINANCE & TAXATION COMMITTEE
WEEKI WACHEE PROJECT LIST**

March 13, 2025

TOPIC	DATE REFERRED	REFERRED BY	RETURN DATE	STAFF RESPONSIBLE	SPECIAL NOTES
Carter G. Woodson African American Museum – Outdoor Event Green Space Beautification Project	August 5, 2021	Figgs-Sanders		David Wirth, Chris Ballestra	
Salt Creek Property Project	August 1, 2024	Driscoll		Mike Jefferis, Aaron Fisch	Funding approval for property purchase (phase one) recommended at 1/23/25 COW. Approved by the City Council on 2/6/2025. Project to remain on project list until phase two funding (O&M) is finalized and approved.

City of St. Petersburg Property Insurance Program

April 1, 2025 – March 31, 2026





The City's property insurance consists of three programs:

- Water Resources Program

Water Reclamation Facilities, Cosme Water Treatment Plant, Pump Stations, Lift Stations, etc.

- General Property

Includes Tropicana Field

- Highly Protected Risk Program (HPR)

Police Department Headquarters

City of St. Petersburg, Florida

Property Comparison Highlights (brief description as of 3-1-25)

Water Resources Program

	Total Insured Value (TIV)	Limit of Insurance	Major Deductibles	Layers	# of Insurer Participants	Cost
4-1-25	\$615,501,677	<p style="text-align: center;"><i>\$150,000,000</i></p> <p style="text-align: center;"><i><u>Named Windstorm Sublimit</u></i> <i>\$100,000,000</i></p> <p style="text-align: center;"><i><u>Flood Annual Aggregate</u></i> <i>All Zones: \$50,000,000</i> <i>Zones V & A: \$20,000,000</i></p>	<p style="text-align: center;"><i><u>Named Windstorm</u></i> <i>5% of TIV at affected location(s)</i> <i>(subject to a \$1,000,000 minimum)</i></p> <p style="text-align: center;"><i><u>Flood</u></i> <i>5% of TIV at affected location(s)</i> <i>(subject to a \$1,000,000 minimum)</i></p> <p style="text-align: center;"><i><u>All Other Perils (AOP)</u></i> <i>\$250,000</i></p>	2	7	<p style="text-align: center;">\$2,793,732</p> <p style="text-align: center;">\$4,539 rate per mil TIV 0.31% rate decrease over 2024</p> <p style="text-align: center;">TRIA (Terrorism): \$60,585</p> <p style="text-align: center;">Engineering: \$17,750</p> <p style="text-align: center;">NFIP Flood: \$28,331</p>
4-1-24	\$584,589,431	<p style="text-align: center;">\$150,000,000</p> <p style="text-align: center;"><u>Named Windstorm Sublimit</u> \$100,000,000</p> <p style="text-align: center;"><u>Flood Annual Aggregate</u> All Zones: \$50,000,000 Zones V & A: \$20,000,000</p>	<p style="text-align: center;"><u>Named Windstorm</u> 5% of TIV at affected location(s) (subject to a \$1,000,000 minimum)</p> <p style="text-align: center;"><u>Flood</u> 5% of TIV at affected location(s) (subject to a \$1,000,000 minimum)</p> <p style="text-align: center;"><u>All Other Perils (AOP)</u> \$250,000</p>	2	5	<p style="text-align: center;">\$2,661,852</p> <p style="text-align: center;">\$4,553 rate per mil TIV 10.6% rate increase over 2023</p> <p style="text-align: center;">TRIA (Terrorism): \$55,312</p> <p style="text-align: center;">Engineering: \$16,000</p> <p style="text-align: center;">NFIP Flood: \$25,572</p>

Base Option: In italics. (Staff Recommends)

Option 1: Increase Named Windstorm deductible from Base Option to 7.5% for premium reduction of \$288,507 for a Total Premium of \$2,565,225 (Plus TRIA, Engineering & Flood)
Option 2: Increase Named Windstorm deductible from Base Option to 10% for premium reduction of \$425,931 for a Total Premium of \$2,367,801 (Plus TRIA, Engineering, & Flood)

Notes

Includes Boiler & Machinery
Includes State Fees

Major Underwriting Issues

- Coastal Wind & Flood: Large concentrated values at risk.
- Coastal Wind & Flood: Each underwriter has limited capacity available in the Tampa Bay area, which is selectively allocated.
- Coastal Flood: \$269,974,294 of values in Flood Zones V and A (close to sea level)

TIV increase of 5.3%

City of St. Petersburg, Florida

Property Comparison Highlights (brief description as of 3-1-25)

General Property Program (including Tropicana, including Municipal Services Center, excluding Police Headquarters & Water Resources)

	Total Insured Value (TIV)	Limit of Insurance	Major Deductibles	Layers	# of Layer Participants	Cost
4-1-25	\$1,166,423,763	<p style="text-align: center;"><i>\$450,000,000</i></p> <p style="text-align: center;"><u>Sublimits:</u> <i>\$100,000,000 combined maximum for Named Windstorm & Flood</i></p> <p style="text-align: center;"><i>\$25,000,000 combined maximum for Named Windstorm & Flood at Tropicana Field</i></p> <p style="text-align: center;"><i>Named Windstorm limit is per occurrence and Flood limit is an annual aggregate</i></p>	<p style="text-align: center;"><u>Named Windstorm</u> <i>5% of TIV at affected location(s)</i> <i>(subject to a \$1,000,000 minimum)</i></p> <p style="text-align: center;"><u>Flood</u> <i>5% of TIV at affected location(s)</i> <i>(subject to a \$1,000,000 minimum)</i></p> <p style="text-align: center;"><u>All Other Perils</u> <i>\$100,000</i></p>	4	24	<p style="text-align: center;"><i>\$6,551,072</i></p> <p style="text-align: center;"><u>City Participation (\$500,000)</u> <i>\$6,051,072</i></p> <p style="text-align: center;"><i>\$5,616 rate per mil TIV</i> <i>1.10% rate increase over 2024</i></p> <p style="text-align: center;"><i>Boiler & Machinery: \$23,166</i> <i>NFIP Flood: \$17,682</i> <i>Fine Arts: \$18,744</i> <i>Crime: \$25,932</i> <i>Cyber: \$73,055</i> <i>Terrorism: \$33,130</i></p>
4-1-24	\$1,136,888,921	<p style="text-align: center;"><i>\$441,000,000</i></p> <p style="text-align: center;"><u>Sublimits:</u> <i>\$100,000,000 combined maximum for Named Windstorm & Flood</i></p> <p style="text-align: center;"><i>\$25,000,000 combined maximum for Named Windstorm & Flood at Tropicana Field</i></p> <p style="text-align: center;"><i>Named Windstorm limit is per occurrence and Flood limit is an annual aggregate</i></p>	<p style="text-align: center;"><u>Named Windstorm</u> <i>5% of TIV at affected location(s)</i> <i>(subject to a \$1,000,000 minimum)</i></p> <p style="text-align: center;"><u>Flood</u> <i>5% of TIV at affected location(s)</i> <i>(subject to a \$1,000,000 minimum)</i></p> <p style="text-align: center;"><u>All Other Perils</u> <i>\$100,000</i></p>	4	26	<p style="text-align: center;"><i>\$6,315,775</i></p> <p style="text-align: center;"><u>City Participation (\$440,000)</u> <i>\$5,875,775</i></p> <p style="text-align: center;"><i>\$5,555 rate per mil TIV</i> <i>10.11% rate decrease over 2023</i></p> <p style="text-align: center;"><i>Boiler & Machinery: \$22,037</i> <i>NFIP Flood: \$17,672</i> <i>Fine Arts: \$36,005</i> <i>Crime: \$21,494</i> <i>Cyber: \$67,969</i> <i>Terrorism: \$46,578</i></p>

Base Option: In italics. (Staff Recommends)

- Option 1: Increase Sublimit Named Windstorm & Flood at Tropicana Field to \$50M – Additional Premium \$425,000
- Option 2: Increase Sublimit Named Windstorm & Flood at Tropicana Field to \$100M – Additional Premium \$550,000
- Option 3: Increase deductible for Named Windstorm & Flood to 7.5% - Premium Reduction \$175,000
- Option 4: Increase deductible for Named Windstorm & Flood to 10% - Premium Reduction \$325,000

Notes

Includes State Fees.

Terrorism coverage is for Tropicana Field, Albert Whitted Airport, City Hall, Police Non-HQ, Al Lang, and Pier.

Major Underwriting Issues

- Coastal Wind & Flood: Large concentrated values at risk.
- Coastal Wind & Flood: Each underwriter has limited capacity available in the Tampa Bay area, which is selectively allocated.
- Coastal Flood: \$284,024,205 of values are in Flood Zones V and A (close to sea level).
- Tropicana Field (\$448,887,500): Extraordinarily high single structure value (increases the probable maximum loss of the insurance program).

TIV increase of 2.6%

City of St. Petersburg, Florida

Property Comparison Highlights (brief description as of 3-1-25)

Highly Protected Risk Program (Police Headquarters)

	Total Insured Value (TIV)	Limit of Insurance	Major Deductibles	Layers	# of Insurer Participants	Cost
4-1-25	<i>\$88,540,072 PD HQ Only</i>	<i>\$88,540,072 Flood Annual Aggregate \$5,000,000 Named Windstorm Sublimit \$50,000,000</i>	<i>Named Windstorm 5% of TIV Flood \$500,000 All Other Perils \$100,000</i>	1	1	<i>\$432,346 \$4,883 rate per mil TIV PD HQ 3.83% increase over 2024</i>
4-1-24	\$86,760,833 PD HQ Only	\$86,760,833 Flood Annual Aggregate \$5,000,000 Named Windstorm Sublimit \$50,000,000	Named Windstorm 5% of TIV Flood \$500,000 All Other Perils \$100,000	1	1	\$407,994 \$4,703 rate per mil TIV PD HQ 7.15% increase over 2023

Base Option: In italics. (Staff Recommends)

Option 1: Increase Named Windstorm Deductible from Base Option to 7.5% for premium reduction of \$15,441

Option 2: Increase Named Windstorm Deductible from Base Option to 10% for premium reduction of \$36,004

Notes

Includes Boiler & Machinery

Terrorism Premium \$4,870 included above

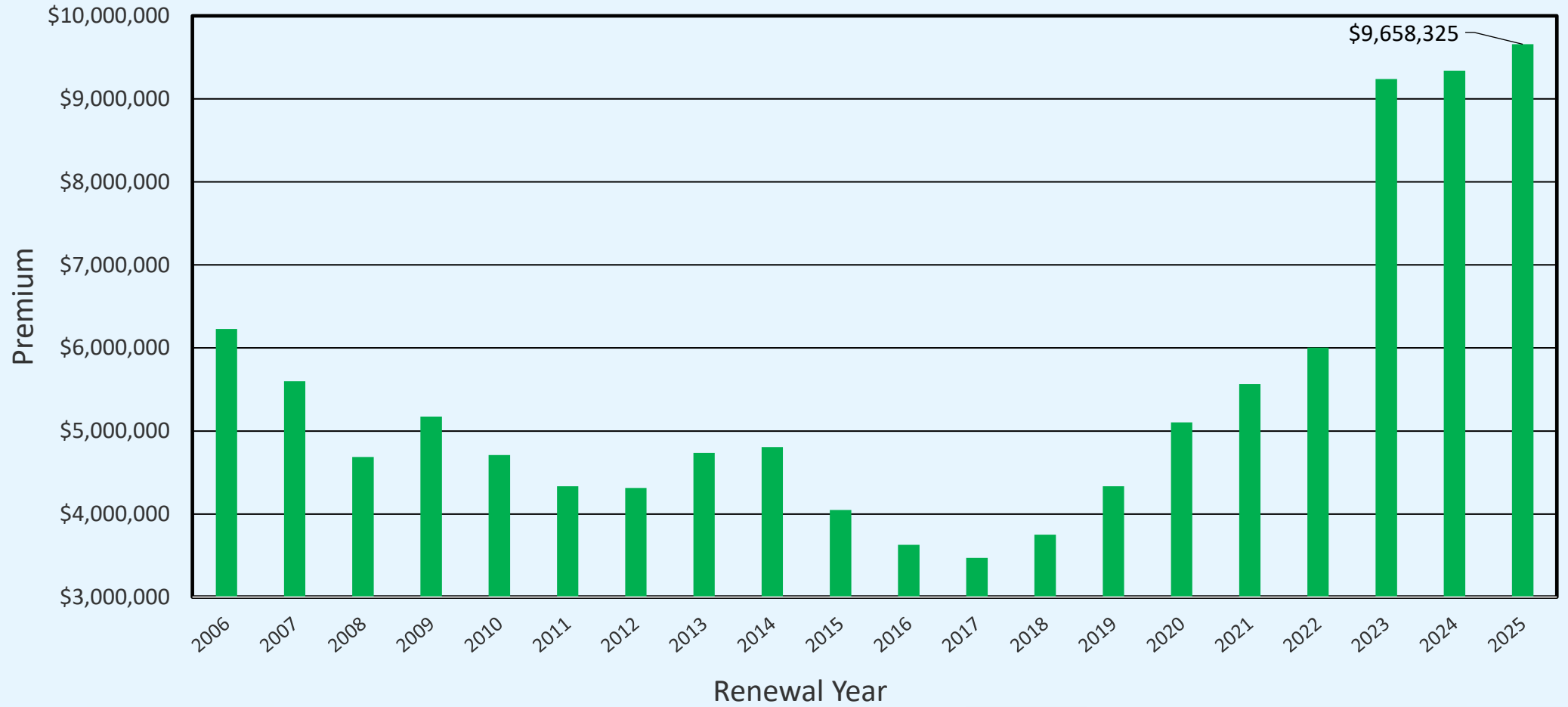
Includes State Fees

Major Underwriting Issues

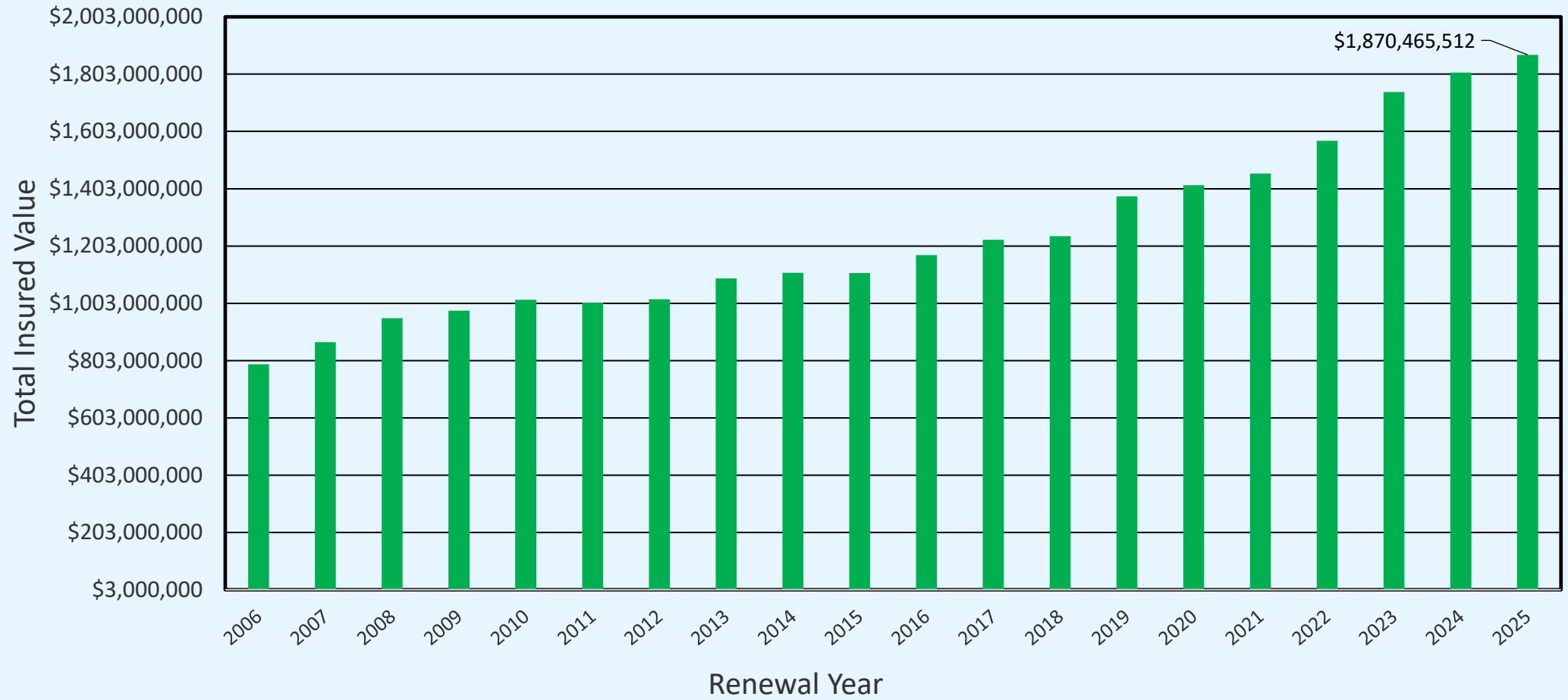
- Coastal Wind & Flood: Large concentrated value at risk.
- Coastal Wind & Flood: Each underwriter has limited capacity available in the Tampa Bay area, which is selectively allocated.

PD TIV Increase of 2.1%

Property Insurance Premiums 2006-2025



Property Insurance Total Insured Value 2006-2025



THANK YOU



Human Resources
Risk Management Division
One Fourth St. N
(727) 893-7020

MEMORANDUM

TO: Members of Budget, Finance, and Taxation City Council Committee

FROM: Christopher M. Guella, Director, Human Resources

DATE: March 1, 2025

SUBJECT: Annual Renewal of the City of St. Petersburg's Property Insurance

The property insurance coverage currently in effect for the City of St. Petersburg has a renewal date of April 1, 2025. The City's property insurance coverage has three separate programs; the Water Resources Program, the General Property Program, and the Highly Protected Risk Program.

The property insurance market continues to present challenges to customers. Inflation, building replacement costs, and natural disasters are a major factor in premium and availability of coverage. The 2024 Atlantic hurricane season was a very active and extremely destructive hurricane season that became the third costliest on record. The season produced 18 named storms, 11 hurricanes, and 5 major hurricanes including two, Hurricane Helene and Milton, that impacted the City of St. Petersburg. The estimated insured losses for Helene and Milton are projected to be between \$6 billion to \$11 billion for Helene and \$22 billion to \$36 billion for Milton.

The City reported losses on the Water Resources Program for Helene. The General Property Program sustained losses for both Helene and Milton. The City has received a total of \$10,138,349 in advance payments for these claims. The following represents the advance payments by program and storm:

- Water Resources Program Helene advance payment of \$250,000 received.
- General Property Program Helene advance payment of \$1,217,500 received.
- General Property Program Milton advance payment of \$5,970,849 for Tropicana Field received, \$1,678,638 advance payments pending.
- General Property Program Milton advance payment of \$2,700,000 for other locations received.

The City also filed claims with the National Flood Insurance program on Northeast Wastewater Administration/Lab building and Mahaffey Theater. These claims are currently pending.

As of the most recent renewal in 2024, the Total Insured Value (TIV) of the Water Resources Program was \$584,589,431 with a \$150,000,000 limit of insurance. The program provided \$100,000,000 of Named Windstorm coverage. The deductible for Named Windstorm and Flood was 5% of the TIV at the affected location subject to a minimum of \$1,000,000. The deductible for all other perils was \$250,000. The flood annual aggregate was \$50,000,000 for all zones other than Zone V and A which had a \$20,000,000 aggregate.

The General Property Program consists of multiple insurers and multiple tiered layers of coverage with carriers at the primary layer insuring the initial amounts of a loss, and those in subsequent layers insuring higher loss amounts. The City of St. Petersburg also participated by self-insuring

10% of the \$50,000,000 primary layer of coverage, which equates to a risk of \$5,000,000 per occurrence. Last year, a \$25 million sublimit to the Named Windstorm and Flood for Tropicana Field was secured on the General Property Program. As of the last renewal, the TIV was \$1,136,888,921 and the current limit of insurance was \$441,000,000. The current deductible for Named Windstorm and Flood in the General Property Insurance Program is 5% of the total insured value at the affected location subject to a minimum of \$1,000,000. The deductible for all other perils was \$100,000.

The Highly Protected Risk Program has historically insured properties that have undergone extensive loss control inspections and have been determined to be highly protected against perils by the carrier's engineering consultants. There is currently one location in this program; the Police Headquarters. The program is currently insured for 100% of TIV which is \$86,760,833. The current deductible for Named Windstorm was 5% of TIV for the affected location and had a flood deductible of \$500,000. The deductible for all other perils was \$100,000. The Police Headquarters had a \$5,000,000 Flood Annual Aggregate and a Named Windstorm Sublimit of \$50,000,000.

When evaluating reimbursement claims filed as the result of a disaster, FEMA considers the "typical" deductible for Named Windstorm and Flood in a geographic region. While some municipalities have increased deductibles to as high as 10%, a 5% deductible remains the most common. Accordingly, it is likely that FEMA will look for the City of St. Petersburg to continue to procure commercially reasonable deductibles when determining potential reimbursement.

The 2025 proposed Water Resources base option detailed in the attachments consists of seven participants. The program offers insurance coverage with a total insurable value of \$615,501,677. The coverage includes a \$100,000,000 Named Windstorm limit, Flood Zone Aggregate of \$20,000,000 zones V&A, \$50,000,000 all other zones, and a \$150,000,000 all other perils limit at a premium of \$2,793,732. There is an additional \$17,750 mandatory engineering fee for annual support and inspection. Terrorism coverage for the Water Resources program is an additional premium of \$60,585.

The 2025 proposed General Property Program base option detailed in the attachments provides a program with 24 participants including the City. The program offers insurance coverage with a total insurable value of \$1,166,423,763 and a total limit of \$450,000,000 at a premium of \$6,051,072 with the City's participation. The coverage includes a \$100,000,000 combined Named Windstorm and Flood limit on all property with the exception of Tropicana Field which has a \$25,000,000 limit for Named Windstorm and Flood. Named Windstorm limit under the General Property Program is calculated per occurrence and the Flood limit is aggregate. Terrorism coverage is offered on Tropicana Field, Albert Whitted Airport, City Hall, Non-HQ Police Department property, Al Lang Field and St. Pete Pier™. Renewal of terrorism coverage will result in a premium of \$33,130.

The Highly Protected Risk base option detailed in the attachments consists of one insurer and a coverage limit of \$88,540,072 which equals the total insurable value at a premium of \$432,346. The program includes a Named Windstorm sublimit of \$50,000,000. The premium includes Boiler & Machinery coverage. Terrorism coverage is included at a premium of \$4,870. In addition, the program provides \$5,000,000 of aggregate flood coverage for Police Headquarters.

The City's April 1, 2025, renewal also includes the General Property Program Boiler & Machinery policy at a premium of \$23,166; the Fine Arts policy at a premium of \$18,744; the Crime policy at a premium of \$25,932; NFIP policies at a premium of \$46,013; and the Cyber Liability policy at a premium of \$73,055.

Staff recommends the Water Resources Program base option including NFIP Policies, engineering, and Terrorism coverage.

Staff recommends the General Property Program base option with city participation including Boiler & Machinery coverage, NFIP policies, and Terrorism coverage on Tropicana Field, Albert Whitted Airport, City Hall, Police Department property, Al Lang Field, and St. Pete Pier™.

Staff recommends the Highly Protected Risk Program base option with Terrorism coverage.

Staff recommends the Fine Arts policy, Crime policy, and Cyber Liability policy.

Cost/Funding/Assessment Information: The total expenditure for the City including Brown and Brown's broker fee of \$82,800 is \$9,658,325. The total expenditure is \$321,265 more than the 2024 total expenditure. The funding has been previously appropriated in the Commercial Insurance Fund (5127), Human Resources Department, Commercial Insurance Division (090-1925).

Patricia Pena

Budget

Thomas Greene

Administration

ATTACHMENTS:

Water Resource Program Comparison Highlights
General Property Program (Includes Tropicana) Comparison Highlights
Highly Protected Risk Program Highlights
Detailed Comparison of Property Insurance with Other Cities
Property Insurance Premiums Effective April 1, 2025
Property Insurance Premiums 2006-2025
Property Insurance Total Insured Value 2006-2025
Proposed Resolution

City of St. Petersburg, Florida
Property Comparison Highlights (brief description as of 3-1-25)

Water Resources Program

	Total Insured Value (TIV)	Limit of Insurance	Major Deductibles	Layers	# of Insurer Participants	Cost
4-1-25	\$615,501,677	\$150,000,000 <i>Named Windstorm Sublimit</i> \$100,000,000 <i>Flood Annual Aggregate</i> All Zones: \$50,000,000 Zones V & A: \$20,000,000	<i>Named Windstorm</i> 5% of TIV at affected location(s) (subject to a \$1,000,000 minimum) <i>Flood</i> 5% of TIV at affected location(s) (subject to a \$1,000,000 minimum) <i>All Other Perils (AOP)</i> \$250,000	2	7	\$2,793,732 \$4,539 rate per mil TIV 0.31% rate decrease over 2024 TRIA (Terrorism): \$60,585 Engineering: \$17,750 NFIP Flood: \$28,331
4-1-24	\$584,589,431	\$150,000,000 <i>Named Windstorm Sublimit</i> \$100,000,000 <i>Flood Annual Aggregate</i> All Zones: \$50,000,000 Zones V & A: \$20,000,000	<i>Named Windstorm</i> 5% of TIV at affected location(s) (subject to a \$1,000,000 minimum) <i>Flood</i> 5% of TIV at affected location(s) (subject to a \$1,000,000 minimum) <i>All Other Perils (AOP)</i> \$250,000	2	5	\$2,661,852 \$4,553 rate per mil TIV 10.6% rate increase over 2023 TRIA (Terrorism): \$55,312 Engineering: \$16,000 NFIP Flood: \$25,572

Base Option: In italics. (Staff Recommends)

Option 1: Increase Named Windstorm deductible from Base Option to 7.5% for premium reduction of \$288,507 for a Total Premium of \$2,565,225 (Plus TRIA, Engineering & Flood)

Option 2: Increase Named Windstorm deductible from Base Option to 10% for premium reduction of \$425,931 for a Total Premium of \$2,367,801 (Plus TRIA, Engineering, & Flood)

Notes

Includes Boiler & Machinery
Includes State Fees

Major Underwriting Issues

- Coastal Wind & Flood: Large concentrated values at risk.
- Coastal Wind & Flood: Each underwriter has limited capacity available in the Tampa Bay area, which is selectively allocated.
- Coastal Flood: \$269,974,294 of values in Flood Zones V and A (close to sea level)

TIV increase of 5.3%

City of St. Petersburg, Florida

Property Comparison Highlights (brief description as of 3-1-25)

General Property Program (including Tropicana, including Municipal Services Center, excluding Police Headquarters & Water Resources)

	Total Insured Value (TIV)	Limit of Insurance	Major Deductibles	Layers	# of Layer Participants	Cost
4-1-25	\$1,166,423,763	<p style="text-align: center;"><i>\$450,000,000</i></p> <p style="text-align: center;"><u>Sublimits:</u> <i>\$100,000,000 combined maximum for Named Windstorm & Flood</i></p> <p style="text-align: center;"><i>\$25,000,000 combined maximum for Named Windstorm & Flood at Tropicana Field</i></p> <p style="text-align: center;"><i>Named Windstorm limit is per occurrence and Flood limit is an annual aggregate</i></p>	<p style="text-align: center;"><u>Named Windstorm</u> 5% of TIV at affected location(s) (subject to a \$1,000,000 minimum)</p> <p style="text-align: center;"><u>Flood</u> 5% of TIV at affected location(s) (subject to a \$1,000,000 minimum)</p> <p style="text-align: center;"><u>All Other Perils</u> \$100,000</p>	4	24	<p style="text-align: center;"><i>\$6,551,072</i></p> <p style="text-align: center;"><u>City Participation (\$500,000)</u> <i>\$6,051,072</i></p> <p style="text-align: center;"><i>\$5,616 rate per mil TIV</i> <i>1.10% rate increase over 2024</i></p> <p style="text-align: center;"><i>Boiler & Machinery: \$23,166</i> <i>NFIP Flood: \$17,682</i> <i>Fine Arts: \$18,744</i> <i>Crime: \$25,932</i> <i>Cyber: \$73,055</i> <i>Terrorism: \$33,130</i></p>
4-1-24	\$1,136,888,921	<p style="text-align: center;"><i>\$441,000,000</i></p> <p style="text-align: center;"><u>Sublimits:</u> <i>\$100,000,000 combined maximum for Named Windstorm & Flood</i></p> <p style="text-align: center;"><i>\$25,000,000 combined maximum for Named Windstorm & Flood at Tropicana Field</i></p> <p style="text-align: center;"><i>Named Windstorm limit is per occurrence and Flood limit is an annual aggregate</i></p>	<p style="text-align: center;"><u>Named Windstorm</u> 5% of TIV at affected location(s) (subject to a \$1,000,000 minimum)</p> <p style="text-align: center;"><u>Flood</u> 5% of TIV at affected location(s) (subject to a \$1,000,000 minimum)</p> <p style="text-align: center;"><u>All Other Perils</u> \$100,000</p>	4	26	<p style="text-align: center;"><i>\$6,315,775</i></p> <p style="text-align: center;"><u>City Participation (\$440,000)</u> <i>\$5,875,775</i></p> <p style="text-align: center;"><i>\$5,555 rate per mil TIV</i> <i>10.11% rate decrease over 2023</i></p> <p style="text-align: center;"><i>Boiler & Machinery: \$22,037</i> <i>NFIP Flood: \$17,672</i> <i>Fine Arts: \$36,005</i> <i>Crime: \$21,494</i> <i>Cyber: \$67,969</i> <i>Terrorism: \$46,578</i></p>

Base Option: In italics. (Staff Recommends)

- Option 1: Increase Sublimit Named Windstorm & Flood at Tropicana Field to \$50M – Additional Premium \$425,000
- Option 2: Increase Sublimit Named Windstorm & Flood at Tropicana Field to \$100M – Additional Premium \$550,000
- Option 3: Increase deductible for Named Windstorm & Flood to 7.5% - Premium Reduction \$175,000
- Option 4: Increase deductible for Named Windstorm & Flood to 10% - Premium Reduction \$325,000

Notes

Includes State Fees.
 Terrorism coverage is for Tropicana Field, Albert Whitted Airport, City Hall, Police Non-HQ, Al Lang, and Pier.

Major Underwriting Issues

- Coastal Wind & Flood: Large concentrated values at risk.
- Coastal Wind & Flood: Each underwriter has limited capacity available in the Tampa Bay area, which is selectively allocated.
- Coastal Flood: \$284,024,205 of values are in Flood Zones V and A (close to sea level).
- Tropicana Field (\$448,887,500): Extraordinarily high single structure value (increases the probable maximum loss of the insurance program).

TIV increase of 2.6%

City of St. Petersburg, Florida

Property Comparison Highlights (brief description as of 3-1-25)

Highly Protected Risk Program (Police Headquarters)

	Total Insured Value (TIV)	Limit of Insurance	Major Deductibles	Layers	# of Insurer Participants	Cost
4-1-25	\$88,540,072 <i>PD HQ Only</i>	\$88,540,072 <u>Flood Annual Aggregate</u> \$5,000,000 <u>Named Windstorm Sublimit</u> \$50,000,000	<u>Named Windstorm</u> 5% of TIV <u>Flood</u> \$500,000 <u>All Other Perils</u> \$100,000	1	1	\$432,346 \$4,883 rate per mil TIV PD HQ 3.83% increase over 2024
4-1-24	\$86,760,833 <i>PD HQ Only</i>	\$86,760,833 <u>Flood Annual Aggregate</u> \$5,000,000 <u>Named Windstorm Sublimit</u> \$50,000,000	<u>Named Windstorm</u> 5% of TIV <u>Flood</u> \$500,000 <u>All Other Perils</u> \$100,000	1	1	\$407,994 \$4,703 rate per mil TIV PD HQ 7.15% increase over 2023

Base Option: In italics. **(Staff Recommends)**

Option 1: Increase Named Windstorm Deductible from Base Option to 7.5% for premium reduction of \$15,441

Option 2: Increase Named Windstorm Deductible from Base Option to 10% for premium reduction of \$36,004

Notes

Includes Boiler & Machinery

Terrorism Premium \$4,870 included above

Includes State Fees

Major Underwriting Issues

- Coastal Wind & Flood: Large concentrated value at risk.
- Coastal Wind & Flood: Each underwriter has limited capacity available in the Tampa Bay area, which is selectively allocated.

PD TIV Increase of 2.1%

Florida City 2024 Property Insurance Comparison

Program	Wind Limits	Wind Deductible	Flood Limits	Flood Deductible
St. Petersburg				
General Property	Named: \$100 Mil Unnamed: \$441 Mil Tropicana: \$25 Mil Sublimit	Named: 5% w/ \$1 Mil min Unnamed: \$100,000	\$100M combined with Named Storm Tropicana: \$25 Mil Sublimit	5% of TIV w/ \$1 Mil min
Water Resources	Named: \$100 Mil Unnamed: \$150 Mil	Named: 5% w/ \$1 Mil min Unnamed: \$250,000	All Zones: \$50 Mil Zones A&V: \$20 Mil	5% of TIV w/ \$1 Mil min
Highly Protected Risk	Named: \$50Mil Unnamed: \$86.7 Mil	Named: 5%. Unnamed: \$100,000	\$5,000,000	\$500,000

Tampa				
Non-Water or Sewer	Named: \$60 Mil Unnamed: \$160 Mil	5% w/ \$500,000 min	\$60 Mil	All Zones: 5% w/ \$500,000 min Zones A&V: \$100,000 All Other
Energy Plant	Named: \$100 Mil Unnamed: \$100 Mil	5% w/ \$5,000,000 min	\$25 Mil	5% w/ \$5,000,000 min
Water & Sewer Program	Named: \$50 Mil Unnamed: \$150 Mil	5% w/ \$500,000 min	\$10 Mil Zone A & V \$25 Mil All Other	5% w/ \$500,000 Min

Orlando				
Property	\$50 Mil	5% w/ \$500,000 min	\$25 Mil	\$500,000

Ft. Lauderdale				
Property	\$40Mil (\$25 Mil Non Utility; 15Mil Utility)	\$5 Mil/ 7.5% wind ded on utilities \$5 Mil ded on non- utilities	\$25,000,000 - Non- Utility; Utilities: \$25,000,000 - Non SFHA Zones / \$5,000,000 - Zones A&V	Non Utility - \$250,000 excess of NFIP (A or V) Utility - \$5 Mil

Miami				
City Property	\$25 Mil Named / \$30 Mil Non Named	Non Named: Windstorm \$250,000 Named Windstorm: 5% subj to \$250,000 min. No Max	\$25M for storm surge combined with Named Windstorm	Named Windstorm + Storm Surge - 5% with min \$250,000
Marlins Garages	\$97 Mil	5%, sub to \$100,000 min, no max	\$25 Mil	5% with min \$100,000
Utility Property	\$10 Mil	Named Windstorm: 5% subj to \$250,000 min. No Max	\$10 Mil	Flood + Storm Surge - 5% with Min \$250,000

Jacksonville				
City Property	\$400 Mil	Named Windstorm: 5%, Maximum of \$25,000,000, Non Named: \$250,000 AOP \$100,000	\$400,000,000 per occ and in aggregate respect to Flood Except, 100yr (A/V) Flood Zone- \$100,000,000	\$400,000

Property Insurance Premiums Effective April 1, 2025

General Property	
General Property	\$6,051,072
Boiler & Machinery	\$23,166
Fine Arts	\$18,744
Crime	\$25,932
Cyber	\$73,055
Terrorism	\$33,130
NFIP Flood	\$17,682
Total	\$6,242,781

Water Resources	
Water Resources Property	\$2,793,732
TRIA (Terrorism)	\$60,585
Engineering (Starr Tech)	\$17,750
NFIP Flood	\$28,331
Total	\$2,900,398

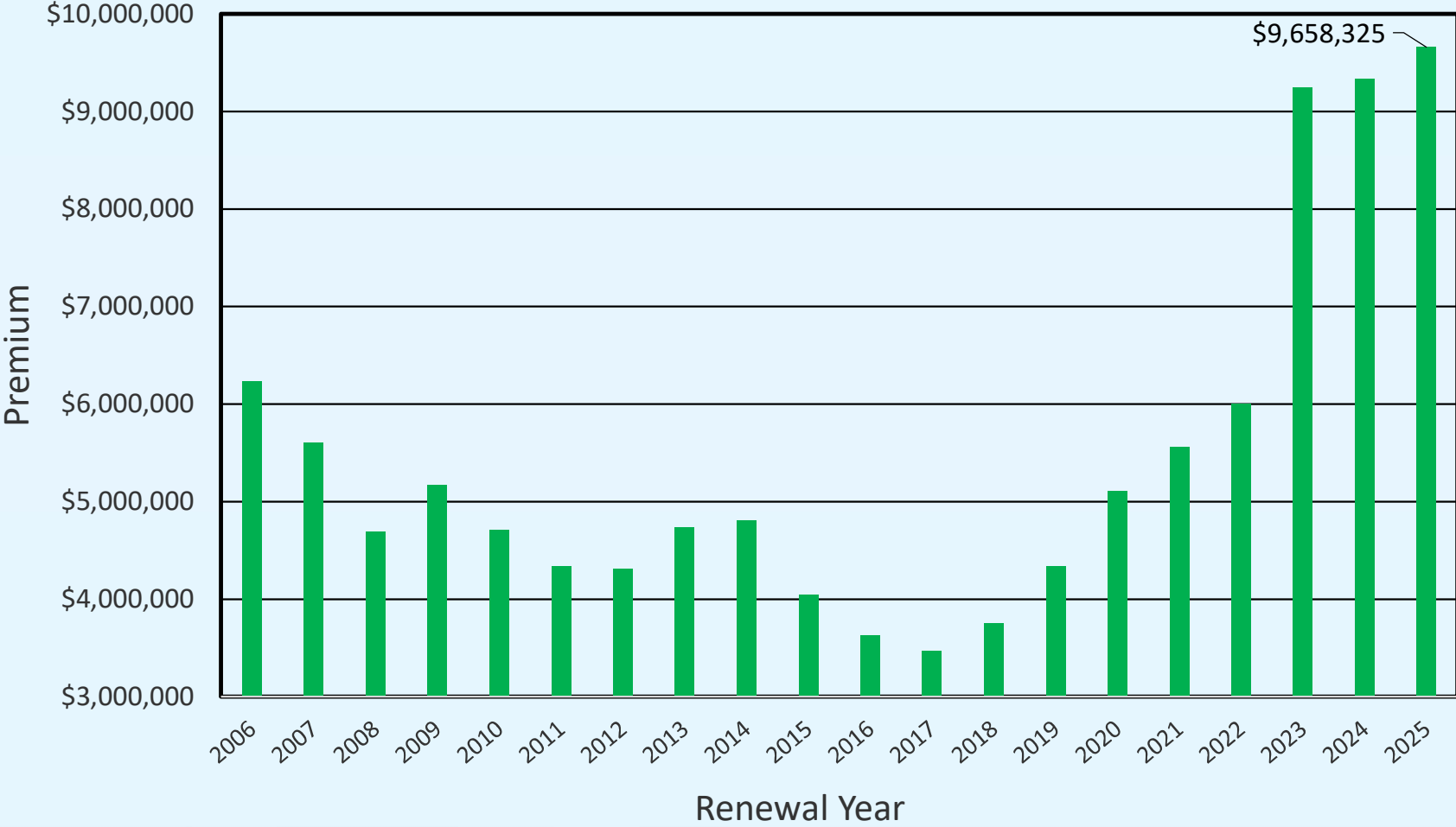
Highly Protected Risk (HPR)	
HPR Property	\$432,346
Boiler & Machinery (included)	\$0
TRIA Terrorism (included)	\$0
Total	\$432,346

Total Premiums 2025	\$9,575,525
Broker Fee	\$82,800
Total Expenditure 2025	\$9,658,325

Total Premiums 2024	\$9,254,260
Broker Fee	\$82,800
Total Expenditure 2024	\$9,337,060

Expenditure Difference 2024 vs. 2025	\$321,265
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Property Insurance Premiums 2006-2025



Property Insurance Total Insured Value 2006-2025



RESOLUTION NO. 2025-_____

A RESOLUTION AUTHORIZING THE MAYOR OR HIS DESIGNEE TO ACCEPT THE PROPOSALS SUBMITTED BY BROWN & BROWN OF FLORIDA, INC. TO PROVIDE PROPERTY INSURANCE COVERAGE EFFECTIVE APRIL 1 2025, AT A TOTAL ESTIMATED COST OF \$9,658,325, WHICH COST INCLUDES THE BROKER FEE TO BE PAID TO BROWN & BROWN OF FLORIDA, INC.; AUTHORIZING THE MAYOR OR HIS DESIGNEE TO EXECUTE ALL DOCUMENTS NECESSARY TO EFFECTUATE THESE TRANSACTIONS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City’s current property insurance coverage expires on March 31, 2025; and

WHEREAS, due to the limited number of markets for coverage of this nature and the specialized nature of property insurance programs of this scope, it was determined that it would be most advantageous for the City to utilize the firm of Brown & Brown of Florida, Inc. (“Brown & Brown”) as its designated broker for the purpose of securing proposals for coverage for the policy period April 1, 2025 to March 31, 2026 at a fixed fee of \$82,800 (in lieu of 10% commission); and

WHEREAS, Brown & Brown has secured a proposal to provide property insurance for properties assigned to the Water Resources Department for a Named Windstorm coverage limit of \$100,000,000 with a \$150,000,000 All Other Perils coverage limit and Flood annual aggregate (\$50,000,000 for all zones and \$20,000,000 for zones V & A) with a 5% Named Windstorm and Flood deductible for an annual cost, including National Flood Insurance Policies, Terrorism Coverage, and Loss Engineering fee, of \$2,900,398 (including taxes and assessments); and

WHEREAS, Brown & Brown has secured a proposal to provide property insurance for the General Property Program including Tropicana Field for a total insured value of \$1,166,423,763 and a coverage limit of \$450,000,000 (fire and non-named wind) with a combined coverage limit of \$100,000,000 for Named Wind Storm per occurrence and Flood annual aggregate with a \$25,000,000 sub-limit for Named Wind Storm per occurrence and Flood Annual Aggregate on Tropicana Field with a 5% Named Windstorm and Flood deductible with the City self-insuring 10% of the first layer of \$50,000,000 coverage for an annual cost of \$6,051,072 (including taxes and assessments); and

WHEREAS, Brown & Brown has secured proposals for Boiler & Machinery coverage, Fine Arts coverage, Crime coverage, Cyber Liability coverage, National Flood Insurance Policies, and Terrorism Coverage on Tropicana Field, Police Department Non- HQ Property, St. Pete Pier™, City Hall, Albert Whitted Airport, and Al Lang Field for an annual cost of \$191,709 (including taxes and assessments); and

WHEREAS, Brown & Brown has secured a proposal for the Highly Protected Risk program which includes Police Headquarters for an insured value and limit of \$88,540,072, with a Named Windstorm Sublimit of \$50,000,000, a Flood Annual Aggregate of \$5,000,000, a 5% Named Windstorm deductible, a \$500,000 per Flood deductible, and a \$100,000 All Other Perils deductible including, Boiler and Machinery coverage, and Terrorism for an annual cost of \$432,346 (including taxes and assessments); and

WHEREAS, the coverages identified above will be for a one-year period commencing on April 1, 2025; and

WHEREAS, Section 2-186 (1) of the St. Petersburg City Code requires that the purchase of property insurance must be approved by City Council; and


WHEREAS, Administration recommends approval of this Resolution.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that the Mayor or his designee is authorized to accept the proposals submitted by Brown & Brown of Florida, Inc. to provide property insurance coverage effective April 1, 2025, at a total estimated cost of \$9,658,325, which cost includes the broker fee to be paid to Brown & Brown of Florida, Inc.

BE IT FURTHER RESOLVED that the Mayor or his designee is authorized to execute all documents necessary to effectuate these transactions.

This Resolution shall become effective immediately upon its adoption.

LEGAL:



00797015

DEPARTMENT: