

RESOLUTION 15-13651

A RESOLUTION AUTHORIZING THE PURCHASE OF FLOOD INSURANCE AND RENEWAL OF EXISTING FLOOD INSURANCE ON CITY OWNED PROPERTIES THROUGH WRIGHT NATIONAL FLOOD INSURANCE COMPANY; AMENDING THE 2014-15 BUDGET ADOPTED BY RESOLUTION 14-13522 TO INCREASE THE RISK MANAGEMENT FUND BY APPROPRIATING UNRESTRICTED NET ASSETS TO FUND THE PURCHASE OF FLOOD INSURANCE POLICIES; AUTHORIZING THE CITY MANAGER TO ISSUE PURCHASE ORDERS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, by Resolution No. 97-7971 the Risk Management Committee recommended and City Council approved the purchase of flood insurance on City-owned properties; and

WHEREAS, the Risk Manager recommends that the City continue to purchase flood insurance on City-owned properties located in flood zones "A" and "V" to cover potential losses which would not be reimbursed by the Federal Emergency Management Agency (FEMA); and

WHEREAS, it is in the best interests of the citizens of the City of Naples to purchase flood insurance through the National Flood Insurance Program for City-owned properties with Wright National Flood Insurance Company for the period June 26, 2015 through June 25, 2016;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NAPLES, FLORIDA:

Section 1. That the purchase of flood insurance for the period June 26, 2015 through June 25, 2016 through Wright National Flood Insurance Company is hereby approved.

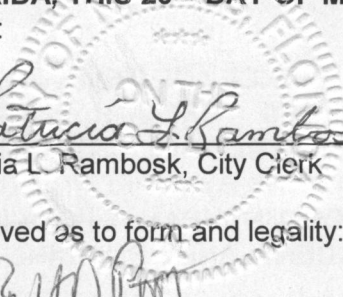
Section 2. That the City's Fiscal Year 2014-15 Budget for the Risk Management fund is hereby increased by appropriating \$223,199 to fund the purchase of the flood insurance policies, with the source of funds being the appropriations of Unrestricted Net Assets.

Section 3. That the City Manager is hereby authorized to issue purchase orders to Wright National Flood Insurance Company in an amount not to exceed \$223,199.

Section 4. This resolution shall take effect immediately upon adoption.

PASSED IN OPEN AND REGULAR SESSION OF THE CITY COUNCIL OF THE CITY OF NAPLES,
FLORIDA, THIS 20TH DAY OF MAY, 2015.

Attest:



Patricia L. Rambosk

Patricia L. Rambosk, City Clerk

John F. Sorey III

John F. Sorey III, Mayor

Approved as to form and legality:

Robert D. Pritt

Robert D. Pritt, City Attorney

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Date filed with City Clerk: 5-26-15