



Budget Amendment Form

EXHIBIT "A"
 Posted 6/7/24
 BA0000326

Reso #2024-044

Department: Recreation & Human Services	Date: 5/14/2024
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Fund(s) to be changed: General Fund

GL Account	GL Line Item	Description	Transfer to:	Transfer from:
001.00.347.3470	Competitive Soccer League Fees	Village Share Oct 23		\$ 1,693.75
001.00.347.3470	Competitive Soccer League Fees	Village Share Nov 23		\$ 1,025.00
001.00.347.3470	Competitive Soccer League Fees	Village Share Dec 23		\$ 262.50
001.00.347.3470	Competitive Soccer League Fees	Village Share Jan 24		\$ 2,812.50
001.00.347.3470	Competitive Soccer League Fees	Village Share Feb 24		\$ 400.00
001.00.347.3470	Competitive Soccer League Fees	Village Share Mar 24		\$ 68.75
001.00.347.3470	Competitive Soccer League Fees	Village Share Apr 24		\$ 2,968.75
001.72.572.5464	Community Events - Soccer		\$ 9,231.25	
TOTAL (Columns must be equal)			\$ 9,231.25	\$ 9,231.25

Description:

Recognize the Village Share of Competitive Soccer League Fees from October 2023 - April 2024 and increase the Community Events - Soccer Expenditure line.

Competitive Soccer League Fees FY23-24

	Village Share	Creece	Total
October 2023	1,693.75	4,631.25	6,325.00
November 2023	1,025.00	2,475.00	3,500.00
December 2023	262.50	787.50	1,050.00
January 2024	2,812.50	6,787.50	9,600.00
February 2024	400.00	1,200.00	1,600.00
March 2024	68.75	206.25	275.00
April 2024	2,968.75	7,806.25	10,775.00
	\$ 9,231.25	\$ 23,893.75	\$ 33,125.00



Protecting the Communities We Call Home.

FLORIDA MUNICIPAL INSURANCE TRUST

2/22/2024

Evelyn Herbello
North Bay Village
1666 Kennedy Causeway Suite 300
North Bay Village, FL 33141

MEMBER: North Bay Village
CLAIM NUMBER: GC2024114750
DATE OF LOSS: 02/04/2024
LOCATION # - DESCRIPTION: 010007 - Playground Equipment

Dear Evelyn Herbello,

As administrators of the Florida Municipal Insurance Trust (FMIT), the Florida League of Cities, Inc. appreciates the opportunity to be of service to you, and we hope that we have thoroughly met your needs throughout this claims process.

I have completed the investigation of your claim and would like to take this opportunity to explain the basis for FMIT's Claim Payment on the claim, which will soon be mailed to you separately.

FMIT's Property Policy is based upon Replacement Cost Valuation ("RCV") basis, meaning the cost to return your asset to like kind/condition (with some exclusions that are listed specifically in your FMIT policy). The payment described in this letter is an initial payment that will provide your organization with monies to begin repair and/or replacement of the damaged asset. It is based upon the Actual Cash Value ("ACV") of damages, which is calculated as the RCV minus the applicable deductible, any recoverable and non-recoverable depreciation, and coinsurance (if applicable). ACV payments are the industry standard for initial payments.

Once you have completed the repair/replacement of the asset listed in this letter, you will submit the final costs for the repair/replacement via email to me with a copy to propclaim@fcities.com. In order to expedite our review, **please send one email per Claim and enter the Claim Number listed above in the Subject line of the email.** We will review the information to ensure that costs are limited to the correct asset and applicable to the scopes of damage identified in the estimate attached to this letter. If there are no issues, I will send an RCV payment to account for all covered costs in excess of this initial ACV Payment. If I have additional questions, I will contact you to discuss further.

The next page will contain the Payment calculations and further descriptions of how the calculations were applied to your claim.



FLORIDA MUNICIPAL INSURANCE TRUST

Protecting the Communities We Call Home.

2/22/2024

Claim Payment Calculation (after applicable coinsurance, depreciation, deductible)

In order to determine the amount payable by FMIT, I used a standard claim calculation that begins with the Total Estimated Damages, then subtracts any Applicable Coinsurance Penalty, Applicable Recoverable and/or Non-Recoverable Depreciation, the Deductible, and any Previous Payments Issued. Below are the calculations that I used to determine the Net Claim Payment amount by FMIT on your claim.

\$27,521.00	Total Estimated Damages
\$0.00	Less Applicable Non-Recoverable Depreciation
\$5,504.20	Less Applicable Recoverable Depreciation
\$1,000.00	Less Applicable Deductible
\$0.00	Less Previous Payment
\$0.00	Less Amount Over Limit
<hr/>	
\$21,016.80	Current Net Claim Payment Amount

If Recoverable Depreciation has been deducted in the above Net Claim Payment calculation, but does not exceed the Total Estimated Damages amount, the Recoverable Depreciation, and possibly additional costs, will be paid once you provide us with documentation indicating the costs involved with repairing/ replacing the asset. If Non-Recoverable Depreciation has been deducted in the above Net Claim Payment calculation, that amount is not eligible for reimbursement.

If you have any questions or concerns about your claim, please feel free to contact me, either by phone or by email, at your convenience.

We appreciate your continued participation as a Member of FMIT and hope to continue serving you in the years to come.

Respectfully,

Levi Holmstrom
Claims Representative
Property & Liability Claims

Florida League of Cities
Post Office Box 538135
Orlando, FL 32853-8135



FLORIDA MUNICIPAL INSURANCE TRUST

Protecting the Communities We Call Home

2/22/2024

Evelyn Herbello
North Bay Village
1666 Kennedy Causeway Suite 300
North Bay Village, FL 33141

MEMBER: North Bay Village
CLAIM NUMBER: GC2024114752
DATE OF LOSS: 02/04/2024
LOCATION # - DESCRIPTION: NSP001 - 010NSP: Camera Pole / Conduits / Timers

Dear Evelyn Herbello,

As administrators of the Florida Municipal Insurance Trust (FMIT), the Florida League of Cities, Inc. appreciates the opportunity to be of service to you, and we hope that we have thoroughly met your needs throughout this claims process.

I have completed the investigation of your claim and would like to take this opportunity to explain the basis for FMIT's Claim Payment on the claim, which will soon be mailed to you separately.

FMIT's Property Policy is based upon Replacement Cost Valuation ("RCV") basis, meaning the cost to return your asset to like kind/condition (with some exclusions that are listed specifically in your FMIT policy). The payment described in this letter is a final payment that is based upon cost information we received from you/your organization. You may or may not have received a partial ACV payment for this claim. If you have not received an initial ACV payment, this letter will serve as the only payment for the claim.

This payment is based upon the Replacement Cost Value of damages, which is calculated as the adjusted RCV (based upon cost information) minus any remaining deductible, non-recoverable depreciation, and coinsurance (if applicable). If you received an ACV payment, the deductible was likely applied at that time and will not be applied to this payment.

The next page will contain the final net Claim Payment calculations as well as further descriptions of how the calculations were applied to your claim.



Protecting the Communities We Call Home.

2/22/2024

Claim Payment Calculation (after applicable coinsurance, depreciation, deductible)

In order to determine the amount payable by FMIT, I used a standard claim calculation that begins with the Total Estimated Damages, then subtracts any Applicable Coinsurance Penalty, Applicable Recoverable and/or Non-Recoverable Depreciation, the Deductible, and any Previous Payments issued. Below are the calculations that I used to determine the Net Claim Payment amount by FMIT on your claim.

\$3,425.00	Total Estimated Damages
\$0.00	Less Applicable Non-Recoverable Depreciation
\$0.00	Less Applicable Recoverable Depreciation
\$0.00	Less Applicable Deductible
\$0.00	Less Previous Payment
\$0.00	Less Amount Over Limit
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\$3,425.00	Current Net Claim Payment Amount

If Recoverable Depreciation has been deducted in the above Net Claim Payment calculation, but does not exceed the Total Estimated Damages amount, the Recoverable Depreciation, and possibly additional costs, will be paid once you provide us with documentation indicating the costs involved with repairing/ replacing the asset. If Non-Recoverable Depreciation has been deducted in the above Net Claim Payment calculation, that amount is not eligible for reimbursement.

If you have any questions or concerns about your claim, please feel free to contact me, either by phone or by email, at your convenience.

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2/27/2024

Evelyn Herbello
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1666 Kennedy Causeway Suite 300
North Bay Village, FL 33141

MEMBER: North Bay Village
CLAIM NUMBER: GC2024114750
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2/27/2024

Claim Payment Calculation (after applicable coinsurance, depreciation, deductible)

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\$29,100.37	Total Estimated Damages
\$0.00	Less Applicable Non-Recoverable Depreciation
\$5,504.20	Less Applicable Recoverable Depreciation
\$1,000.00	Less Applicable Deductible
\$21,016.80	Less Previous Payment
\$0.00	Less Amount Over Limit
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\$1,579.37	Current Net Claim Payment Amount

If Recoverable Depreciation has been deducted in the above Net Claim Payment calculation, but does not exceed the Total Estimated Damages amount, the Recoverable Depreciation, and possibly additional costs, will be paid once you provide us with documentation indicating the costs involved with repairing/ replacing the asset. If Non-Recoverable Depreciation has been deducted in the above Net Claim Payment calculation, that amount is not eligible for reimbursement.

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FLORIDA MUNICIPAL INSURANCE TRUST

3/14/2024

Evelyn Herbello
North Bay Village
1666 Kennedy Causeway Suite 300
North Bay Village, FL 33141

MEMBER: North Bay Village
CLAIM NUMBER: GC2024114752
DATE OF LOSS: 02/04/2024
LOCATION # - DESCRIPTION: NSP001 - 010NSP: Camera Pole / Conduits / Timers

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3/14/2024

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\$4,994.00	Total Estimated Damages
\$0.00	Less Applicable Non-Recoverable Depreciation
\$313.80	Less Applicable Recoverable Depreciation
\$0.00	Less Applicable Deductible
\$3,425.00	Less Previous Payment
\$0.00	Less Amount Over Limit
<hr/>	
\$1,255.20	Current Net Claim Payment Amount

If Recoverable Depreciation has been deducted in the above Net Claim Payment calculation, but does not exceed the Total Estimated Damages amount, the Recoverable Depreciation, and possibly additional costs, will be paid once you provide us with documentation indicating the costs involved with repairing/ replacing the asset. If Non-Recoverable Depreciation has been deducted in the above Net Claim Payment calculation, that amount is not eligible for reimbursement.

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Respectfully,

Levi Holmstrom
Claims Representative
Property & Liability Claims

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Post Office Box 538135
Orlando, FL 32853-8135

RESOLUTION NO. 2024-044

A RESOLUTION OF THE MAYOR AND COMMISSION OF NORTH BAY VILLAGE, FLORIDA, AMENDING THE BUDGET FOR FISCAL YEAR 2023-2024 TO RECOGNIZE SOCCER REVENUES, RECOGNIZE INSURANCE PROCEEDS, ALLOCATE DONATIONS RECEIVED AT THE MIAMI FOUNDATION, AND RECOGNIZE COUNTY CULTURAL ART GRANT REVENUES FOR HALLOWEEN AND WINTER WONDERLAND 2023 EVENTS; PROVIDING FOR IMPLEMENTATION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on September 28, 2023, the North Bay Village (the "Village") Commission adopted Resolution No. 2023-109 approving the budget for fiscal year 2023-2024 (the "Budget"); and

WHEREAS, pursuant to Section 166.241, Florida Statutes, the Village Commission may amend a budget at any time within a fiscal year; and

WHEREAS, pursuant to Section 35.21 of the Village Code of Ordinances and Florida Law, the Village Commission desires to amend the Budget consistent with the staff memorandum accompanying this resolution by authorizing the line item transfers as further provided in Exhibits "A" through "D" attached hereto and incorporated herein; and

WHEREAS, the Village Commission finds that this Resolution is in the best interest and welfare of the residents of the Village.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COMMISSION OF NORTH BAY VILLAGE, FLORIDA, AS FOLLOWS:

Section 1. Recitals. That each of the above-stated recitals are hereby adopted, confirmed, and incorporated herein.

Section 2. Amending Budget. That the Village Commission hereby approves an amendment to the budget by authorizing the line item transfers as further provided in Exhibits "A" through "D" attached hereto and incorporated herein.

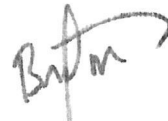
Section 3. Implementation. That the Village Manager, Village Clerk, and Village Attorney are hereby authorized to take such further action as may be necessary to implement the purpose and provisions of this Resolution.

Section 4. Effective Date. That this Resolution shall be effective immediately upon adoption.

The foregoing Resolution was offered by Vice Mayor Chervony who moved its adoption. The motion was seconded by Mayor Latham and upon being put to a vote, the vote was as follows:

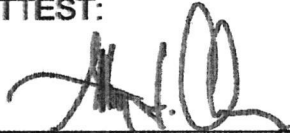
Mayor Brent Latham	<u>Yes</u>
Vice Mayor Richard Chervony	<u>Yes</u>
Commissioner Goran Cuk	<u>Yes</u>
Commissioner Andy Rotondaro	<u>Yes</u>
Commissioner Rachel Streitfeld	<u>Yes</u>

PASSED AND ADOPTED on this 14th day of May, 2024.



Brent Latham, Mayor

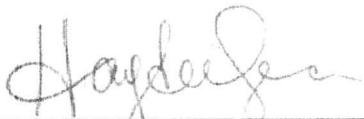
ATTEST:



Alba L. Chang, CMC
Village Clerk



APPROVED AS TO FORM AND LEGAL SUFFICIENCY:



Weiss Serota Helfman