

**THIS IS A DRAFT AND WILL BE REPLACED BY THE FINAL,
SIGNED ORDINANCE ADOPTED BY THE CITY COUNCIL.**

AN ORDINANCE

AUTHORIZING THE EXTENSION OF THE CITY'S PROPERTY INSURANCE, FINE ARTS INSURANCE AND INLAND MARINE INSURANCE THROUGH APRIL 30, 2016 FOR A COST OF \$272,398.00, FUNDED BY THE FY 2016 BUDGET.

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WHEREAS, the City of San Antonio's current property, fine arts and inland marine insurance policies are set to expire on February 28, 2016; and

WHEREAS, the City would like to extend each policy through April 30, 2016 to align the renewal dates for these policies with the City's remaining commercial insurance policies, which will ensure operational and administrative efficiencies, as well as reductions in premiums; **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The City Manager, the Director of Finance, or their respective designees, are hereby authorized to extend the City's property, fine arts and inland marine policies through April 30, 2016 to allow for a common policy renewal date, for a cost of \$272,398.00. The City Manager, the Director of Finance, or their respective designees, are hereby authorized to execute any and all documents necessary to effect the purpose of this ordinance.

SECTION 2. Funding in the amount of \$272,398.00 for this ordinance is available in Fund 75001000, Cost Center 709020011 and General Ledger 5402600 as part of the Fiscal Year 2016 Budget.

SECTION 3. Payment not to exceed \$255,613.00 is authorized to FM Global, and should be encumbered with a purchase order.

SECTION 4. Payment not to exceed \$7,712.00 is authorized to AXA Art Insurance Company, and should be encumbered with a purchase order.

SECTION 5. Payment not to exceed \$9,073.00 is authorized to XL Specialty Insurance Company and should be encumbered with a purchase order.

SECTION 6. The financial allocations in this Ordinance are subject to approval by the Director of Finance, City of San Antonio. The Director of Finance may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific SAP Fund Numbers, SAP Project Definitions, SAP WBS Elements, SAP Internal Orders, SAP Fund Centers, SAP

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Cost Centers, SAP Functional Areas, SAP Funds Reservation Document Numbers and SAP GL Accounts as necessary to carry out the purpose of this Ordinance.

SECTION 7. This ordinance is effective immediately upon passage by eight affirmative votes; otherwise it is effective on the tenth day after passage hereof.

PASSED and APPROVED this ____ day of _____, 2016.

M A Y O R
Ivy R. Taylor

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Martha G. Sepeda, Acting City Attorney

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