OFFICIAL FILE COPY
CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

Memorandum

MIAMI-DADE COUNTY

Date: December 16, 2014

To: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

Agenda Item No. 14(A)(1)

From: Carlos A. Gimenez
Mayor

Subject: Retroactive Change Order No. 1 (Final) for Design Build Services for the Palmetto Station Traction Power Sub-Station - Project No: DB09-MDT-01 ARRA, R 2; Contract No: CIP023-CT1-TR09-R2; Increasing the Contract Time by Forty Six (46) Calendar Days; and Closing Contract to L.K. Comstock National Transit, Inc.

Resolution No. R-1134-14

Recommendation

It is recommended that the Board of County Commissioners (Board) adopt Retroactive Change No. 1 (Final), increasing the contract time by forty six (46) calendar days for Design Build Services for the Palmetto Station Traction Power Sub-Station - Project No: DB09-MDT-01 ARRA, R 2; Contract No: CIP023-CT1-TR09-R2; and closing the contract to L.K. Comstock National Transit, Inc.

The attached Change Order No.1 contract between L.K. Comstock National Transit, Inc. and Miami-Dade County has been prepared by Transit and is recommended for approval.

CHANGE ORDER NUMBER: Retroactive Change Order No. 1

Scope

PROJECT NAME: Design-Build Services for the Palmetto Station Traction Power Sub-Station

PROJECT NO: DB09-MDT-01 ARRA, R 2

CONTRACT NO: CIP023-CT1-TR09-R2

PROJECT DESCRIPTION: The Design Build Services for the Palmetto Station Traction Power Sub-Station will enhance current Metrorail operating performance and support the new Metrorail vehicles under procurement.

The project is located at the MDT property adjacent to the Palmetto Metrorail Station. The sub-station supports all traction power requirements for the Palmetto station and between the Palmetto and Okeechobee stations, and interfaces with the existing communication system and Central Control. Since the new vehicles will be more sensitive to low voltage conditions and are under warranty, it was imperative to built a traction power substation to increase available power and operate transit vehicles at the designed speed.

Two dedicated 13.2 Kilo Volts (KV) feeders from Florida Power and Light (FP&L) must be in place before the delivery of the first prototype Metrorail vehicles and will be built under a separate contract negotiated between FP&L and the County.

PROJECT LOCATION:	Palmetto Metrorail Station located at 7701 NW 79 Avenue, Miami, Florida 33166
PRIMARY COMMISSION DISTRICT:	District 12 Jose "Pepe" Diaz
APPROVAL PATH:	Board of County Commissioners
ISD A&E PROJECT NUMBER:	DB09-MDT-01 ARRA, R 2
USING DEPARTMENT:	Transit
MANAGING DEPARTMENT:	Transit

Fiscal Impact / Funding Source

FUNDING SOURCE:	FTA Section 5307/5309 Formula Grant
CHANGE ORDER FUNDING SOURCE:	This change order does not include any monetary value.
PTP FUNDING:	No
GOB FUNDING:	No
ARRA FUNDING:	Yes
CHANGE ORDER DESCRIPTION:	MDT exhausted the contingency allowance account by using forty-one (41) days to accomplish an additional environmental assessment, redesign of foundations with auger piles, and dewatering to address unforeseen soil conditions found by the Contractor at the project site. Retroactive Change Order No. 1 (Final) requests a retroactive time extension of forty-six (46) non-compensable calendar days, which resulted from the impact of the unforeseen work. Project personnel worked expeditiously to mitigate project schedule delays; however, the required design revisions impacted the contract schedule beyond the revised completion date by delaying the roof and electrical switchgear installation.
MONETARY JUSTIFICATION:	This change order does not contain a monetary change in the contract's value.
TIME JUSTIFICATION:	Retroactively extending the contract time by forty-six (46) calendar days from September 2, 2013 to October 18, 2013. This includes the final settlement for all work performed and final satisfaction of all claims and rights without judgment of fault. Recommended for approval without additional compensation and/or imposition of liquidated damages pursuant to the settlement terms agreed upon by both parties, and developed with the involvement and concurrence of the County Attorney's Office.

	Original Contract Values	Previous Adjustments To Values	This Change Order Values	Current Totals	Total Paid	Balance After Change Order
BASE:	$ 7,481,880.00	$0.00	$0.00	$ 7,481,880.00	$7,471,210.69	$10,669.31
CONTINGENCY:	$ 398,944.00	$0.00	$0.00	$ 398,944.00	$375,247.84	$23,696.16
DEDICATED:	$300,000.00	$0.00	$0.00	$300,000.00	$48,797.72	$251,202.28
TOTALS:	$ 8,180,824.00	$0.00	$0.00	$ 8,180,824.00	$7,895,256.25	$285,567.75

	Original Contract Duration	Previous Adjustments To Duration	This Change Order Duration	Current Totals
BASE DURATION:	410	0	0	410
CONTINGENCY:	41	0	46	87
TOTAL DURATION:	451	0	46	497

INITIATING FACTOR(S) FOR CHANGE ORDER

Reason	Cost	Duration
Unforeseen / Unforeseeable Change	$0.00	46
	$0.00	46

Track Record / Monitor

PERFORMANCE RECORD:	
PRIME CONSULTANT:	L.K. Comstock National Transit, Inc.
COMPANY PRINCIPAL:	Mark N. Patterson
COMPANY QUALIFIERS:	Mark N. Patterson
COMPANY EMAIL ADDRESS:	lvillalobos@railworks.com
COMPANY STREET ADDRESS:	2250 Perimeter Road, Trailer #10
COMPANY CITY-STATE-ZIP:	Miami, FL 33122
YEARS IN BUSINESS AT TIME OF AWARD:	2 Years

SUBCONSULTANTS: A & P Consulting Transportation Engineers, Corp.
B & C Transit, Inc.
Botas Engineering, Inc.
Hadonne Corp.
Terracon Consultants, Inc.
Advance Consulting Engineering Services, Inc.
AGC Consulting Civil Engineers and General Contractors, Inc.
Cobra Painting Company
D.C. Electric, Inc.

REVIEW COMMITTEE ASSIGNED CONTRACT MEASURES:

TYPE	GOAL	ESTIMATED VALUE	ACHIEVED
CSBE	0.00%	$0.00	$
CBE	0.00%	$0.00	0
DBE	20.00%	$1,576,164.80	$1,685,966.19
CWF	0.00%	$0.00	0

CONTRACT MANAGER NAME / PHONE / EMAIL:	Jesus Valderrama	(786) 469-5291	jvalder@miamidade.gov
PROJECT MANAGER NAME / PHONE / EMAIL:	Daniel Mondesir	786-469-5267	MDS@miamidade.gov

Background

BACKGROUND: Change Order no. 1 (Final) requires a retroactive time extension of forty-six (46) non-compensable calendar days due to unforeseen soil conditions found by the Contractor at the project site. In order to avoid further delays for completion of the Palmetto Traction Power Substation facility and mitigate inconvenience to patrons, the additional unforeseen work included implementation of design revisions. The additional work delayed the installation of the roof and electrical switchgear. Therefore, payment for the unforeseen work was deducted from the Contingency Allowance Account in order to complete this work.

Based on the current overall payment status of $7,895,256.25, the contractor surpassed the 20% DBE project goal by achieving 21.35%. The current status of payments to DBE subcontractors is $1,685,966.19.

In accordance with MDT's Standards Operating Procedure, all applicable FTA requirements have been included and certified by MDT for this solicitation.

BUDGET APPROVAL

FUNDS AVAILABLE: BCS 11/14/14 AB

OMB DIRECTOR — DATE 11/18/14

APPROVED AS TO LEGAL SUFFICIENCY:

COUNTY ATTORNEY — DATE 10/30/14

MIAMI-DADE TRANSIT DEPARTMENT CONCURRENCE:

DIRECTOR, MDT — DATE 11-4-14

APPROVED PURSUANT TO SECTION 2-8.1 OF THE MIAMI-DADE COUNTY CODE:

DEPUTY MAYOR — DATE 11/14/14

CLERK DATE:

DATE

MEMORANDUM
(Revised)

TO: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

DATE: December 16, 2014

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Agenda Item No. 14(A)(1)

Please note any items checked.

_____ **"3-Day Rule" for committees applicable if raised**

_____ **6 weeks required between first reading and public hearing**

_____ **4 weeks notification to municipal officials required prior to public hearing**

_____ **Decreases revenues or increases expenditures without balancing budget**

_____ **Budget required**

_____ **Statement of fiscal impact required**

_____ **Ordinance creating a new board requires detailed County Mayor's report for public hearing**

_____ **No committee review**

_____ **Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous _____) to approve**

_____ **Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 14(A)(1)
12-16-14

RESOLUTION NO. R-1134-14

RESOLUTION APPROVING RETROACTIVE CHANGE ORDER NO. 1 (FINAL) FOR DESIGN BUILD SERVICES FOR THE PALMETTO STATION TRACTION POWER SUB-STATION - PROJECT NO: DB09-MDT-01 ARRA, R2; CONTRACT NO: CIP023-CT1-TR09-R2; INCREASING THE CONTRACT TIME BY FORTY SIX (46) CALENDAR DAYS; AND CLOSING CONTRACT TO L.K. COMSTOCK NATIONAL TRANSIT, INC.; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXECUTE THE CHANGE ORDER

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference, and approves retroactive Change Order No. 1 (Final) for Design Build Services for the Palmetto Station Traction Power Sub-Station - Project No: DB09-MDT-01 ARRA, R2; Contract No: CIP023-CT1-TR09-R2; increasing the contract time by forty six (46) calendar days; and closing contract to L.K. Comstock National Transit, Inc.,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board approves Change Order No. 1 (Final) in substantially the form attached hereto and made a part thereof and authorizes the County Mayor or County Mayor's designee to execute same for and on behalf of Miami-Dade County.

The foregoing resolution was offered by Commissioner **Audrey Edmonson**, who moved its adoption. The motion was seconded by Commissioner **Rebeca Sosa** and upon being put to a vote, the vote was as follows:

Rebeca Sosa, Chairwoman **aye**

Bruno A. Barreiro	**aye**	Esteban L. Bovo, Jr.	**absent**
Daniella Levine Cava	**aye**	Jose "Pepe" Diaz	**aye**
Audrey M. Edmonson	**aye**	Sally A. Heyman	**aye**
Barbara J. Jordan	**aye**	Jean Monestime	**aye**
Dennis C. Moss	**aye**	Sen. Javier D. Souto	**absent**
Xavier L. Suarez	**aye**	Juan C. Zapata	**absent**

The Chairperson thereupon declared the resolution duly passed and adopted this 16th day of December, 2014. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this Resolution and the filing of this approval with the Clerk of the Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: **Christopher Agrippa**
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Bruce Libhaber

MIAMI-DADE COUNTY, FLORIDA

TRANSIT

CHANGE ORDER TO ORIGINAL CONTRACT

CHANGE ORDER NO: 1 (FINAL) **CONTRACT NO:** CIP0243-CT1-TR09-R2 **DATE:** 11/25/2014

PROJECT TITLE: Design-Build Services for the Palmetto Station Traction Power Sub-Station

TO CONTRACTOR: L.K. Comstock National Transit, Inc.

YOU ARE HEREBY REQUESTED TO MAKE THE FOLLOWING CHANGES IN THE PLANS AND SPECIFICATIONS FOR THIS PROJECT AND TO PERFORM THE WORK ACCORDINGLY, SUBJECT TO ALL CONTRACT STIPULATIONS AND COVENANTS.

Description of work authorized: MDT exhausted the contingency allowance account by using forty-one (41) days to accomplish an additional environmental assessment, redesign of foundations with auger piles, and a dewatering to address unforeseen soil conditions found by the Contractor at the project site. Retroactive Change Order No. 1 (Final) requests a retroactive time extension of forty-six (46) non-compensable calendar days, which resulted from the impact of the unforeseen work. Project personnel worked expeditiously to mitigate project schedule delays: however, the required design revisions impacted the contract schedule beyond the revised completion date by delaying the roof and electrical switchgear installation.

Monetary Justification: This change order does not contain a monetary change in the contract's value.

Time Justification: Retroactively extend the contract time by forty-six (46) calendar days from September 2, 2013 to October 18, 2013. This includes the final settlement for all work performed and final satisfaction of all claims and rights without judgment of fault and recommended for approval without additional compensation and/or imposition of liquidated damages, pursuant to the settlement terms agreed to both parties and developed with the involvement and concurrence of the County Attorney's Office.

This change order includes not only all direct costs of contractor such as labor, material, job overhead, and profit markup; but also includes any costs for modifications or changes in sequence of work to be performed, delays, rescheduling, disruption, extended direct overhead or general overhead, acceleration, material or other escalation which include wages and other impact costs.

Contractor hereby waives, fully releases, discharges and acquits Miami-Dade County of any and all liability for claims, additional costs, and any requests for additional time arising out of the fulfillment of the contract and this change order from the date of the contract award to and including execution of this change order.

SUMMARY OF CONTRACT AMOUNT / TIME

ORIGINAL CONTRACT AMOUNT	$7,481,880.00
COST OF CHANGES PREVIOUSLY ORDERED	$569,588.62
ADJUSTED CONTRACT AMOUNT PRIOR TO THIS CHANGE	$0
COST OF CHANGES WITH THIS DOCUMENT	$0

ADJUSTED CONTRACT AMOUNT INCLUDING THIS CHANGE	$8,051,468.62
PERCENT INCREASE WITH THIS CHANGE	0
TOTAL PERCENT INCREASE TO DATE	7.61%
TIME: ORIGINAL CONTRACT / PREVIOUS CHANGES / THIS CHANGE	410 /41 /46
CONTINGENCY TIME: ORIGINAL CONTRACT / PREVIOUS CHANGES / THIS CHANGE	41/41/0
ADJUSTED DURATION INCLUDING THIS CHANGE	497

CERTIFYING STATEMENT: *The Contractor certifies that the changes and supporting cost data included is in its considered opinion necessary and accurate and that the prices quoted are fair and reasonable*

Bond No.: 105760024

Accepted By:

Organization	Name	Title	Date
L.K. Comstock National Transit, Inc.	PRESIDENT	Design-Build Team	12/3/14
Travelers Casualty and Surety Company of America Surety	Robert T. Pearson Robert T. Pearson, Attorney-In-Fact	Surety	12/5/2014

Title	Name	Date
Approved By: County Attorney (for legal sufficiency)	Bruce Libhaber	12/5/14
Approved By: County Mayor		
Attested By: Clerk of the Board		

Time Justification Declaration:

A time extension is provided for additional work performed outside the scope of the original Contract that affects the critical path schedule of the contracted work or previously approved changes. Should additional work be required which does not affect the critical path schedule, no time extension will be granted. Should one item of additional work run concurrent with another item of additional work, only time not duplicated can be provided.

ACKNOWLEDGMENT OF SURETY COMPANY

STATE OF New York .....
COUNTY OF Nassau ..... } ss

On this ....December 5, 2014...., before me personally came Robert T. Pearson .....
to me known, who, being by me duly sworn, did depose and say; that he/she resides in
Nassau County ....., State of ...New York....., that he/she is the Attorney-in-Fact of the
Travelers Casualty and Surety Company of America ..... the corporation described in which executed the
above instrument; that he/she knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that is was so affixed by the Board of Directors of said corporation; and that he/she signed his/her name thereto by like order; and the affiant did further depose and say that the Superintendent of Insurance of the State of New York, has, pursuant to Section 1111 of the Insurance Law of the State of New York, issued to Travelers Casualty and Surety Company of America ..... (Surety) his/her certificate of qualification evidencing the qualification of said Company and its sufficiency under any law of the State of New York as surety and guarantor, and the propriety of accepting and approving it as such; and that such certificate has not been revoked.

Danielle Heckman
Notary Public

NY acknowledgement

DANIELLE HECKMAN
Notary Public, State of New York
No. 01HE6302468
Qualified in Suffolk County
Commission Expires 05/05/2018

WARNING: THIS POWER OF ATTORNEY IS INVALID WITHOUT THE RED BORDER

POWER OF ATTORNEY

TRAVELERS

Farmington Casualty Company
Fidelity and Guaranty Insurance Company
Fidelity and Guaranty Insurance Underwriters, Inc.
St. Paul Fire and Marine Insurance Company
St. Paul Guardian Insurance Company

St. Paul Mercury Insurance Company
Travelers Casualty and Surety Company
Travelers Casualty and Surety Company of America
United States Fidelity and Guaranty Company

Attorney-In-Fact No. 227925

Certificate No. 005889271

KNOW ALL MEN BY THESE PRESENTS: That Farmington Casualty Company, St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company are corporations duly organized under the laws of the State of Connecticut, that Fidelity and Guaranty Insurance Company is a corporation duly organized under the laws of the State of Iowa, and that Fidelity and Guaranty Insurance Underwriters, Inc., is a corporation duly organized under the laws of the State of Wisconsin (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint

Thomas Bean, Rita Sagistano, Gerard S. Macholz, Susan Lupski, Robert T. Pearson, Camille Maitland, George O. Brewster, Colette R. Chisholm, Virginia M. Lovett, Vincent A. Walsh, Lee Ferrucci, Desiree Cardlin, and Nelly Renchiwich

of the City of Uniondale, State of New York, their true and lawful Attorney(s)-in-fact, each in their separate capacity if more than one is named above, to sign, execute, seal and acknowledge any and all bonds, recognizances, conditional undertakings and other writings obligatory in the nature thereof on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

IN WITNESS WHEREOF, the Companies have caused this instrument to be signed and their corporate seals to be hereto affixed, this 29th day of April, 2014.

Farmington Casualty Company
Fidelity and Guaranty Insurance Company
Fidelity and Guaranty Insurance Underwriters, Inc.
St. Paul Fire and Marine Insurance Company
St. Paul Guardian Insurance Company

St. Paul Mercury Insurance Company
Travelers Casualty and Surety Company
Travelers Casualty and Surety Company of America
United States Fidelity and Guaranty Company

State of Connecticut
City of Hartford ss.

By: Robert L. Raney, Senior Vice President

On this the 29th day of April 2014 before me personally appeared Robert L. Raney, who acknowledged himself to be the Senior Vice President of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

In Witness Whereof, I hereunto set my hand and official seal. My Commission expires the 30th day of June, 2016.

MARIE C. TETREAULT NOTARY PUBLIC CONNECTICUT

Marie C. Tetreault
Marie C. Tetreault, Notary Public

58440-8-12 Printed in U.S.A.

WARNING: THIS POWER OF ATTORNEY IS INVALID WITHOUT THE RED BORDER

This Power of Attorney is granted under and by the authority of the following resolutions adopted by the Boards of Directors of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company, which resolutions are now in full force and effect, reading as follows:

RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President, any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the Company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her; and it is

FURTHER RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of the Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary; and it is

FURTHER RESOLVED, that any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary; or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority; and it is

FURTHER RESOLVED, that the signature of each of the following officers: President, any Executive Vice President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or understanding to which it is attached.

I, Kevin E. Hughes, the undersigned, Assistant Secretary, of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company do hereby certify that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which is in full force and effect and has not been revoked.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Companies this ____ day of DEC 05 2014, 20__.

Kevin E. Hughes, Assistant Secretary

To verify the authenticity of this Power of Attorney, call 1-800-421-3880 or contact us at www.travelersbond.com. Please refer to the Attorney-in-Fact number, the above-named individuals and the details of the bond to which the power is attached.

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA

HARTFORD, CONNECTICUT 06183

FINANCIAL STATEMENT AS OF DECEMBER 31, 2013

CAPITAL STOCK $ 8,480,000

ASSETS		LIABILITIES & SURPLUS	
CASH AND INVESTED CASH	$ 67,799,624	UNEARNED PREMIUMS	$ 809,717,871
BONDS	3,452,214,698	LOSSES	809,803,176
INVESTMENT INCOME DUE AND ACCRUED	47,766,602	LOSS ADJUSTMENT EXPENSES	460,679,453
OTHER INVESTED ASSETS	265,099,610	COMMISSIONS	31,781,136
PREMIUM BALANCES	190,838,462	TAXES, LICENSES AND FEES	12,402,322
NET DEFERRED TAX ASSET	61,575,098	OTHER EXPENSES	38,437,893
REINSURANCE RECOVERABLE	11,361,414	FUNDS HELD UNDER REINSURANCE TREATIES	94,401,464
SECURITIES LENDING REINVESTED COLLATERAL ASSETS	4,910,772	CURRENT FEDERAL AND FOREIGN INCOME TAXES	18,367,407
RECEIVABLES FROM PARENT, SUBSIDIARIES AND AFFILIATES	30,772,481	REMITTANCES AND ITEMS NOT ALLOCATED	13,577,503
STATE SURCHARGES RECEIVABLE	268,771	AMOUNTS WITHHELD / RETAINED BY COMPANY FOR OTHERS	23,615,367
OTHER ASSETS	14,872,622	RETROACTIVE REINSURANCE RESERVE ASSUMED	1,511,874
		POLICYHOLDER DIVIDENDS	9,482,513
		PROVISION FOR REINSURANCE	3,970,484
		ADVANCE PREMIUM	1,079,809
		PAYABLE FOR SECURITIES LENDING	4,910,772
		DERIVATIVES	112,003
		CEDED REINSURANCE NET PREMIUMS PAYABLE	(84,954,254)
		ESCHEAT LIABILITY	471,946
		OTHER ACCRUED EXPENSES AND LIABILITIES	242,236
		TOTAL LIABILITIES	$ 2,285,740,367
		CAPITAL STOCK	$ 8,480,000
		PAID IN SURPLUS	433,803,780
		OTHER SURPLUS	1,441,436,327
		TOTAL SURPLUS TO POLICYHOLDERS	$ 1,861,720,088
TOTAL ASSETS	$ 4,147,460,454	TOTAL LIABILITIES & SURPLUS	$ 4,147,460,454

STATE OF CONNECTICUT)

COUNTY OF HARTFORD) SS.

CITY OF HARTFORD)

MICHAEL J. DOODY, BEING DULY SWORN, SAYS THAT HE IS SECOND VICE PRESIDENT, OF TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA, AND THAT TO THE BEST OF HIS KNOWLEDGE AND BELIEF, THE FOREGOING IS A TRUE AND CORRECT STATEMENT OF THE FINANCIAL CONDITION OF SAID COMPANY AS OF THE 31ST DAY OF DECEMBER, 2013.

Michael J Doody

SECOND VICE PRESIDENT

SUBSCRIBED AND SWORN TO BEFORE ME THIS
19TH DAY OF MARCH, 2014

NOTARY PUBLIC

SUSAN M. WEISSLEDER
Notary Public
My Commission Expires November 30, 2017

SUSAN M. WEISSLEDER NOTARY PUBLIC CONNECTICUT