



# AGENDA ITEM SUMMARY FORM

**MEETING DATE:** March 1, 2023

**PREPARED BY:** Colleen Martin

**AGENDA CONTENT:** Discussion and possible action in the renewal of flood insurance as part of the City’s property insurance program for a policy beginning March 25, 2023.

**AGENDA ITEM SECTION:** Consent Agenda

**BUDGETED AMOUNT:** \$21,523

**FUNDS REQUESTED:** \$13,830

**FUND:** 01-506-505, 01-525-507, 01-530-507, 03-560-507, and 60-506-507

**EXECUTIVE SUMMARY:**

Historically, the City of Angleton has purchased Flood insurance as part of the property insurance program on City Hall, the Recreation Center, the Police Station, and Fire Stations 1 & 3; the current policies will expire on March 24, 2023.

In the calendar year 2022, the City purchased flood policies on the above properties from Wright National Flood Insurance Company, through The Neal Agency in the amount of \$21,523.00.

In the calendar year 2023, the renewal cost for the same locations will be \$13,830, a \$7,693.00 reduction from 2022; with the Structure Limit increased on Fire Station 3 from \$400,000 to \$440,000, and the Content Limit increased on Fire Station 1 from \$300,000 to \$315,000, and on Fire Station 3 from \$100,000 to \$105,000.

Location	Structure	Structure Deductible	Contents	Content Deductible	Premium
City Hall	\$500,000	\$1,250	\$500,000	\$1,250	\$3,010
Fire Station 1	\$500,000	\$1,250	\$315,000	\$1,250	\$2,682
Fire Station 3	\$400,000	\$1,250	\$105,000	\$1,250	\$1,935
Police Station	\$500,000	\$1,250	\$500,000	\$1,250	\$2,971
Recreation Center	\$500,000	\$1,250	\$500,000	\$1,250	\$3,232
<b>Total Premium</b>					<b>\$13,830.00</b>

**RECOMMENDATION:**

Staff recommends the renewal of the city’s flood insurance with Wright National Flood Insurance for the policy period of March 25, 2023, through March 24, 2024, in the amount of \$13,830.