

Staff Report

Meeting Date: August 6, 2024 Meeting Type: City Council

То:	City Council
From:	
Item Title:	Motion to approve the flood insurance renewal for the BSL Police Station totaling \$3,120.98.
Background:	The attached is an additional \$1,000,000 in coverage giving us a total of \$1,500,000 total flood coverage for the building. Last year's premium was \$ 2,769,20 versus this year's renewal of \$3,120,98. The policy renewal is

\$1,500,000 total flood coverage for the building. Last year's premium was \$ 2,769.20 versus this year's renewal of \$3,120.98. The policy renewal is 9/1/24. We will need to have this approved by the August meeting so we can present payment for binding. If possible, I would do it sooner than later since that will be getting into the active part of hurricane season.

Recommendation:

Attachments: Flood Insurance Renewal Premium Invoice