



February 23, 2023

Stephanie Garcia
City Secretary
Fulton
201 N 7th St
Fulton, Texas 78358

RE: Proposal for Coverage

Dear Ms. Garcia:

The Texas Municipal League Intergovernmental Risk Pool (the Pool) is pleased to provide this proposal for coverages as requested. Please review each section carefully.

There are a few points to which I would like to draw your attention:

There has been a 15 % inflation factor applied to the Building and Contents values under the Real and Personal Property coverage. The Pool instituted this change for all Member in the 2022-2023 Fund Year.

With respect to Real and Personal Property coverage, Windstorm and Flood and Earthquake are excluded from the proposal.

The Pool recognizes that the most effective way to stabilize or lower rates is to prevent losses from occurring or, if they do occur, to minimize their impact through effective claims handling. Loss prevention services including site visits by loss prevention representatives, attendance at loss prevention seminars, access to the Pool's extensive loss prevention video library, and online training are available to all of the Pool's members at no additional cost. A training schedule for the current quarter is included in the "Member Services" section of the proposal.

If full payment is made within 30 days of receipt of the first bill, the contribution will be reduced by 2%. If quarterly payments are preferred, there is no interest charge or payment fee.

A Proposal Acceptance Form and Interlocal Agreement are included for the coverages being offered in this proposal. In order to bind coverage, please:

1. Complete and sign the Proposal Acceptance Form.
2. Sign the Interlocal Agreement and designate a Fund Contact. Please note that the Interlocal Agreement requires the Member to appoint a contact of department head rank or higher. The Interlocal Agreement must be signed by someone authorized by the governing body to sign contracts.
3. Return original documents to:
Texas Municipal League Intergovernmental Risk Pool
Underwriting Department
P.O. Box 149194
Austin, Texas 78714-9194

If you have any questions concerning this proposal, please call Claudia Poblano, your Member Services Manager, at (956) 489-7475. You may also reach me at (512) 491-2334.

Sincerely,



Jonathan P. Summey, CIC
Underwriter

Copy to: Claudia Poblano

Bid / Proposal Summary—Pro Rata

Date: February 23, 2023

Entity Name: **Fulton**
 Entity ID: **8859**

Proposed Effective Date	Proposed Anniversary Date
3/1/2023	10/1/2023

Type of Coverage	Limit	Deductible	Contribution
Real & Personal Property ¹	\$ 8,254,403	\$ 1,000	\$ 7,857
		<input type="checkbox"/> Actual Cash Value	
		<input checked="" type="checkbox"/> Replacement Cost	
Mobile Equipment	\$ 391,186	\$ 1,000	\$ 972
		<input type="checkbox"/> Actual Cash Value	
		<input checked="" type="checkbox"/> Replacement Cost	
Boiler & Machinery ²	\$ 100,000	\$ 1,000	\$ Included
		Per accident	

TOTAL:	\$ 8,829
2% Annual Payment Discount ³ :	\$ (176.58)
Total Contribution:	\$ 8,652.42
Quarterly Payment:	\$ 2,207.25

SEE PROPOSAL FOR OPTIONAL COVERAGES, LIMITS, DEDUCTIBLES, etc.

¹ Real & Personal Property deductible is on a per occurrence basis. Real and Personal Property cannot be accepted on a monoline basis.

² Boiler & Machinery Coverage is included at no additional charge (except for electric generating facilities) under Real & Personal Property Coverage and may not be purchased separately.

³ Annual Payment Discount applies if full annual contribution is paid within 30 days of the effective date, or receipt of your first bill, whichever is later. (The Annual Payment Discount does not apply to public officials' bonds or windstorm coverage for Tier 1 members.)

Bid / Proposal Summary—Annual

Date: February 23, 2023

Entity Name: **Fulton**
Entity ID: **8859**

Proposed Effective Date	Proposed Anniversary Date
10/1/2022	10/1/2023

Type of Coverage	Limit	Deductible	Annual Contribution
Real & Personal Property ¹	\$ 8,254,403	\$ 1,000	\$ 13,398
		<input type="checkbox"/> Actual Cash Value <input checked="" type="checkbox"/> Replacement Cost	
Mobile Equipment	\$ 391,186	\$ 1,000	\$ 1,657
		<input type="checkbox"/> Actual Cash Value <input checked="" type="checkbox"/> Replacement Cost	
Boiler & Machinery ²	\$ 100,000	\$ 1,000	\$ Included
		Per accident	

TOTAL ANNUAL:	\$ 15,055
2% Annual Payment Discount ³ :	\$ (301.10)
Total Annual Contribution:	\$ 14,753.90
Quarterly Payment:	\$ 3,763.75

SEE PROPOSAL FOR OPTIONAL COVERAGES, LIMITS, DEDUCTIBLES, etc.

¹ Real & Personal Property deductible is on a per occurrence basis. Real and Personal Property cannot be accepted on a monoline basis.

² Boiler & Machinery Coverage is included at no additional charge (except for electric generating facilities) under Real & Personal Property Coverage and may not be purchased separately.

³ Annual Payment Discount applies if full annual contribution is paid within 30 days of the effective date, or receipt of your first bill, whichever is later. (The Annual Payment Discount does not apply to public officials' bonds or windstorm coverage for Tier 1 members.)



Real and Personal Property Schedule

Member Name: Fulton
 Member ID: 8859
 Coverage Period: 03/01/2023 to 10/01/2023 Shown As of 02/24/2023

Your Real & Personal Property Coverage and associated contribution and limit are based on the values shown on the following schedule. Where a "0" or no value is shown, no coverage is provided. The values shown are the estimated Replacement Cost or Actual Cash Value (RC or ACV) unless otherwise noted and endorsed. Any changes or corrections may require adjustment to the contribution. Improvements and betterments to locations you lease from others are included with the contents value. Your elected Coverage Extension limits are shown on a separate schedule.

ID	Hist. ID	Address or Site Secondary ID	Year Built	Occupancy Department	Bldg Value Valuation Basis	Contents Value Valuation Basis
1		201 N 7th St	1984	New Town Hall	\$400,000	\$63,250
					Replacement Cost	Replacement Cost
2		205 N 7th St	1886	Museum	\$225,000	\$31,625
					Replacement Cost	Replacement Cost
3		205 N 7th St		Bell	\$3,231	\$0
					Replacement Cost	Replacement Cost
5		209 N 7th St		Flag Pole	\$3,231	\$0
					Replacement Cost	Replacement Cost
6		301 N 9th St		Lift Station	\$160,707	\$37,950
					Replacement Cost	Replacement Cost
7		6th St		Lift Station	\$37,950	\$0
					Replacement Cost	Replacement Cost
8		Chaparral St		Lift Station	\$37,950	\$0
					Replacement Cost	Replacement Cost
9		117 Beacon Ln		Lift Station	\$31,625	\$0
					Replacement Cost	Replacement Cost
10		41-A Primrose St		Lift Station	\$37,950	\$0
					Replacement Cost	Replacement Cost
11		402 N Fulton Beach Rd		Lift Station Harbor	\$126,500	\$0
					Replacement Cost	Replacement Cost
20		402 N Fulton Beach Rd		Playground Equipment	\$88,550	\$0
					Replacement Cost	Replacement Cost



Real and Personal Property Schedule

Member Name: Fulton
 Member ID: 8859
 Coverage Period: 03/01/2023 to 10/01/2023 Shown As of 02/24/2023

ID	Hist. ID	Address or Site Secondary ID	Year Built	Occupancy Department	Bldg Value Valuation Basis	Contents Value Valuation Basis
13		Fulton Beach Rd		Three Flag Poles with Seating	\$8,884	\$0
					Replacement Cost	Replacement Cost
14		402 Fulton Beach Rd	2020	Convention Center	\$3,795,000	\$126,500
					Replacement Cost	Replacement Cost
15		78 Lone Star Rd		Lonestar Lift Station	\$37,950	\$0
					Replacement Cost	Replacement Cost
16		4570 Hwy 35 N		Diaz Lift Station	\$50,600	\$0
					Replacement Cost	Replacement Cost
18		412 Deforest Loop		Fulton Pier and Baithouse	\$2,530,000	\$0
					Replacement Cost	Replacement Cost
21		306 N 10th St		Maintenance Building	\$382,000	\$37,950
					Replacement Cost	Replacement Cost
Coverage: Real & Personal Property			Total Items:	17	\$7,957,128	\$297,275



Coverage Extensions Schedule

Member Name: Fulton
 Member ID: 8859
 Coverage Period: 03/01/2023 to 10/01/2023 Shown As of 02/24/2023

Elected Coverage Extension limits are shown below. Any changes or corrections may require adjustment to the contribution. Note: Limits for Newly Acquired Property and Pollutant Cleanup and Removal may not be increased above the limits indicated below.

Coverage Extension	Limit
Accounts Receivable	\$11,000
Leasehold Interest	\$5,500
Loss of Revenue/Extra Expense and Rental Value	\$55,000
Newly Acquired Property	\$1,000,000 or the Real & Personal Property Limit, whichever is less
Outdoor Trees & Shrubs (\$250 per item)	\$10,000
Personal Property of Employees & Officials	\$5,500
Pollutant Cleanup and Removal	\$20,000 each premises
Property in Transit	\$1,000,000
Valuable Papers and Records, and EDP Media	\$11,000



Mobile Equipment Schedule

Member Name: Fulton
 Member ID: 8859
 Coverage Period: 03/01/2023 to 10/01/2023 Shown As of 02/24/2023

ID	Year	Make Type	Description Department	Serial Number Secondary ID	Leased Y/N	Value
1	2019	Kohler	90kw Generator	007	N	\$59,235
		Generator				
2	2018	Kubota	SSV75 Skid Steer	0807	N	\$55,000
		Skid-Steer Loader				
3	2017	Grasshopper	Mower	1074	N	\$9,801
		Mower				
4	2015	Godwin	Diesel Engine Pump	4525	N	\$26,881
		Engine Pump				
5	2015	John Deere	5100E	4416	N	\$50,079
		Tractor				
6	2015	Vactron	Vacuum Unit	3SDT	N	\$99,000
		Vacuum Unit				
7	2015	Rhino	1558 Hydraulic Boom Flail Mower	4129	N	\$17,490
		Flail				
8	2014	EZ-GO	Golf Cart	8701	N	\$8,800
		Golf Cart				
9	2013	Rhino	TW60 Brush Hog Mower	Unknown	N	\$3,300
		Brush Hog				
10	2005	Grasshopper	Mower	2752	N	\$6,600
		Mower				
11	2005	Terex	760B	4998	N	\$55,000
		Backhoe/Loader				
Coverage: Mobile Equipment			Total Items:	11		\$391,186

NAMED STORM DEDUCTIBLE – MOBILE EQUIPMENT

This endorsement forms a part of the **Declarations** to which attached, effective on the inception date of the coverage unless otherwise stated herein, and modifies such coverage as is afforded by the provisions of the coverage shown below:

MOBILE EQUIPMENT COVERAGE

SAMPLE

Notwithstanding deductible amounts selected by the **Member** as referenced under II.A., General Conditions, it is agreed that, with respect to all loss of or damage to **mobile equipment** caused by a named storm as designated by the National Weather Service, the deductible amount shall be the greater of:

1. The sum of 1% of scheduled values for all items that are lost or damaged, subject to a minimum of \$1,000 for each item; or,
2. The **Mobile Equipment** deductible shown on the **declarations**.

Exception:

With respect to loss or damage caused by flooding to any item which at the time of loss is situated less than 9 feet above mean sea level, the percent deductible under 1. above shall be 2%.



PROPERTY SUMMARY AND DEDUCTIBLE OPTIONS

Member Name: Fulton
 Member ID: 8859
 Coverage Period: 03/01/2023 to 10/01/2023

The annual contributions for the options shown below are based on the coverage and schedule information submitted and include increased Coverage Extension limits, if any. Changes to schedules may require recalculation of the contribution.

REAL AND PERSONAL PROPERTY (Excluding Flood and Earthquake)

Limit: \$8,254,403
 Coverage Extension: As scheduled
 Valuation Basis: Replacement Cost
 Windstorm: Excluded
 Coverage Basis: Special Form

Deductible	\$100	\$250	\$500	\$1,000	\$2,500	\$5,000	\$10,000	\$25,000
Contribution	\$23,433	\$17,398	\$15,271	\$13,398	\$11,792	\$10,717	\$9,777	\$9,241

*The deductible for wind and hail is the **lesser of** 1% of the value of each building damaged or 0.1% of the building value for all buildings scheduled at the time of loss, subject to the minimum of the occurrence deductible selected.

MOBILE EQUIPMENT (Including Flood and Earthquake)

Total Scheduled Value: \$391,186
 Valuation Basis: Replacement Cost

Deductible	\$100	\$250	\$500	\$1,000	\$2,500	\$5,000	\$10,000	\$25,000
Contribution	\$2,258	\$2,011	\$1,769	\$1,657	\$1,550	\$1,436	\$1,324	\$1,217

Mobile Equipment Valuation Basis for loss adjustment may be either Replacement Cost or Actual Cash Value, not to exceed the last value reported for the scheduled item.

Definitions:

Replacement Cost: The cost to repair or to replace new for old with like kind and quality, whichever is less. Property not actually repaired or replaced shall be valued at Actual Cash Value. Refer to the Property Coverage Document.

Actual Cash Value: The cost to repair or to replace with like kind and quality less depreciation. Refer to the Property Coverage Document.

Scheduled Basis: The cost to repair or the per item scheduled value, whichever is less.



PROPOSAL ACCEPTANCE FORM

Member Name: Fulton
Member ID: 8859

Directions: This form and the Interlocal Agreement must be completed, signed and returned. If time is of the essence, you may wish to use an express mail service or a facsimile copier. In the event you submit these documents by facsimile, the originals must still be sent by regular mail. (Exception: Rural Fire Prevention Districts and Emergency Service Districts must provide other documents before coverage is effective.) Please indicate with [X] the coverages and method of payment that you are accepting.

RETURN TO:
Texas Municipal League Intergovernmental Risk Pool
Underwriting Department
PO Box 149194
Austin, Texas 78714-9194
Phone: (512) 491-2300 or (800) 537-6655
FAX: (512) 491-2404

Table with 5 columns: COVERAGE, DEDUCTIBLE, CONTRIBUTION, EFFECTIVE DATE, EXPIRATION DATE. Rows include Real & Personal Property, Flood & Earthquake, Mobile Equipment, and Boiler & Machinery.

I, the undersigned, as an authorized representative of:

(Name of Political Subdivision)

do hereby accept on behalf of the above named political subdivision the portions of the proposal as indicated above.

Signature of Authorized Official:

Title:

Signature lines

Texas Municipal League Intergovernmental Risk Pool
1821 Rutherford Lane, First Floor, Austin, Texas 78754
(512) 491-2300 | (800) 537-6655

Date:

**The Signed Interlocal
Agreement Must Accompany
This Form**

OFFICE USE ONLY

Contribution: \$ _____ Member ID : 8859 _____

Verification: _____

New Re-awarding Adding Coverage