



Proposal for 2025-2026

**City of Lake City
FMIT 0314**

PROPERTY COVERAGE

Limit

Blanket Real & Personal Property

\$133,832,126

An Asset Valuation will be provided at no charge.

Insured assets adjusted due to valuation will be endorsed onto the policy. Additional premium or return premium will be included on the next installment billing.

Electronic Data Processing:

- | | |
|------------------------|----------------------|
| - Equipment: | Included in Contents |
| - Software: | Included in Contents |
| - Equipment Breakdown: | Included in Contents |

Agreed Amount

Valuation Basis:

Replacement Cost

Coverage Form:

Special

Deductibles: \$10,000 Per Occurrence - Real & Personal Property, Other Property

Named Storm Deductible is 5% of the scheduled Building, Personal Property, Other Property (including property in the open) and Business Income. The percentages are calculated using the Schedule of Values on file with FMIT. The Named Storm deductible is calculated separately and applied individually to each Building, Personal Property, Other Property and Business Income per occurrence.

Business Income waiting period is 72 hours.

Piers, wharves, docks, boardwalks and bridges are wind excluded with cause of loss – Basic Form applied. See options page for wind quote if applicable.

Antennas, towers and similar structures, including but not limited to transmitting and receiving, over \$100,000 are wind excluded.

PROPERTY COVERAGE EXTENSIONS:

Excess Flood Coverage	\$5,000,000
Flood Zones A & V deductible is excess of NFIP (\$500,000 per building)	
Other Flood Zones - AOP deductible or other flood limits purchased, whichever is greater, per occurrence	
Terrorism	\$5,000,000
Newly Acquired or Constructed Property	\$2,000,000
Extra Expense	\$1,000,000
Newly Acquired Business Personal Property	\$500,000
Business Income	\$500,000
Valuable Papers & Records	\$500,000
Accounts Receivable	\$500,000
Property Damage Mitigation Coverage (Named Storm)	\$500,000
Unintentional Errors & Omissions	\$250,000
Electronic Data Processing Equipment (Software)	\$250,000
Personal Property Off Premises	\$250,000
Property In Transit	\$250,000
Off Premises Power Failure	\$100,000
Pollutant Clean Up & Removal	\$100,000
Preservation of Property	\$100,000
Service Interruption Coverage	\$100,000
Leasehold interest	\$100,000
Personal Property of Others	\$50,000
Fungus Clean Up & Removal	\$25,000
Debris Removal	25% of Loss
Building Ordinance Coverage, Including Demolition	25% of Loss
Recertification of Equipment/Fire Extinguisher Recharge	\$250/Day
Police Dogs & Horses	
Death in line of duty	\$15,000
Annual Maximum	\$30,000
Antiques & Objects of Art	
Per Item	\$15,000
Annual Maximum	\$250,000
Arson Reward	\$5,000
Non-Scheduled Property in the Open	\$500,000

INLAND MARINE COVERAGE:

SCHEDULED INLAND MARINE EQUIPMENT - Items over \$25,000

Limit:

\$1,342,984

Deductible: \$1,000

Items valued \$25,001 - \$50,000

Items \$50,000 - \$100,000 have minimum of \$1,000 deductible

Items greater than \$100,000 have minimum of \$2,000 deductible or 2% of the item's scheduled limit, whichever is greater.

BLANKET INLAND MARINE EQUIPMENT - Items \$25,000 or Less

Limit:

\$1,000,000

Deductible: \$500

Blanket Inland Marine coverage is defined as: Coverage for all unscheduled Inland Marine equipment, Emergency Portable Equipment and Communications Equipment valued at \$25,000 or less is subject to \$500 deductible.
(Note: All Watercraft must be scheduled.)

Coverage Basis: Actual Cash Value

Deductible: Applies per occurrence

INLAND MARINE COVERAGE EXTENSIONS:

- | | |
|--|-----------|
| ➤ Rental Reimbursement for Contractor's Equipment for Covered Loss | \$5,000 |
| ➤ Limited Contractor's Equipment Replacement Cost | \$250,000 |
| ➤ Installation Floater - Member's Building Materials | \$100,000 |

EQUIPMENT BREAKDOWN COVERAGE

Subject to any applicable limits on the Property, Allied Lines and Crime Declarations, the Equipment Breakdown Limit is the most we will pay for loss or damage arising from any "one accident."

These coverages apply to all locations covered on the policy, unless otherwise specified.

I. Coverages

Limits

Equipment Breakdown	Subject to the Real and Personal Property Limit described in proposal or \$50,000,000, whichever is less.
Business Income	Subject to the Business Income Limit described in proposal.
Extra Expense	Subject to the Extra Expense Limit described in proposal.
Expediting Expense	\$1,000,000
Hazardous Substances	\$1,000,000
Spoilage	\$500,000
Data Restoration	\$500,000
"Fungus," Wet Rot, Dry Rot And Bacteria	\$25,000
Service Interruption*	Subject to Business Income, Extra Expense, and Spoilage Limits
Water Damage	Included in Property Coverage.

II. Deductibles

Direct Coverages	Subject to the Real and Personal Property deductible described in proposal.
Indirect Coverages	Subject to the Time Element deductible described in proposal.

III. Other Conditions

*Unless the interruption exceeds 24 hours, we will not pay for any loss under Service Interruption.

"Covered equipment" does not include "electrical generating equipment"; however, this exclusion does not apply to emergency generators.

GENERAL LIABILITY COVERAGE

Comprehensive General Liability

Limits

Limit Per Occurrence:	\$3,000,000
Annual Aggregate:	Unlimited
Deductible:	\$10,000

Public Officials E & O / Employment Practices Liability

Limits

Limit Per Occurrence:	\$3,000,000
Annual Aggregate:	Unlimited
Deductible:	\$10,000

Law Enforcement Liability

Limits

Limit Per Occurrence:	\$3,000,000
Annual Aggregate:	Unlimited
Deductible:	\$10,000

FMIT Advantage: For Members that choose a deductible - Members are **only** responsible for the deductible if a judgment or settlement occurs. Legal expenses are outside the deductible and paid solely by the Trust for General Liability.

ADDITIONAL BENEFITS:

Defense Costs paid in addition to policy limits

Premises Operations

Products/Completed Operations

Contractual Liability (Designated Contracts Only)

Owners & Contractors' Protective Liability

Personal Injury Liability

Host Liquor Liability

Incidental Medical Malpractice Liability

Watercraft Liability

Fire Legal Liability - Maximum \$500,000 in any one Trust Year

Broad Form Property Damage - Maximum \$500,000 in any one Trust Year

Advertising Injury Liability

Skate Facility Liability

Employment Practices Liability

Employment Law Advisor

Free Legal Advice For Employment Related Matters

Employee Benefits Program Administration Liability

Extra Contractual Legal Expense - \$100,000 Aggregate Limit

(EEOC, Florida Commission on Human Relations, Ethics)

Sewerline Backup and Initial Cleanup Expense - \$10,000 per affected property/\$200,000 Aggregate Limit

Crisis Intervention

HR Helpline - Full Legal Support and Online Services

Herbicide/Pesticide Spraying

Limit is the General Liability limit or \$1,000,000 aggregate per fund year, whichever is the lesser amount.

Bert Harris Act/Inverse Condemnation - \$300,000 Limit Per Occurrence/Aggregate. Limit includes Defense Costs.

Deductible is \$5,000 or the policy deductible, whichever is greater.

Optional Cyber Liability Coverage

Cyber Coverages including Privacy, Network Security and Data Breach.

Fraudulent Instructions and Electronic Crime.

\$1,000,000 Annual Aggregate

Claims Made

Deductible: GL deductible or \$35,000, whichever is less.

Cyber Risk Management Tools Web Site.

Note: The premium is included on the Premium Summary Page

AUTOMOBILE COVERAGE

Limits

Comprehensive Automobile Liability	\$500,000
Deductible:	\$0

Personal Injury Protection	\$10,000
Deductible:	\$0

Automobile Physical Damage

Comprehensive Coverage	\$1,000 Deductible
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Collision Coverage	\$1,000 Deductible
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Note: "Vehicles with \$0 value on schedule provided were not included in the quote for APD."

Coverage Includes:

- Hired & Non-Owned Liability
- Rental Reimbursement - scheduled vehicles
- Lease Differential - scheduled vehicles
- Limited Replacement Cost - owned private passenger vehicles, SUVs, Pickup Trucks
- Member's Personal Effects

FMIT Advantage: For Members that choose a deductible - Members are **only** responsible for the deductible if a judgment or settlement occurs. Legal expenses are outside the deductible and paid solely by the Trust for Automobile Liability.

CRIME & BOND COVERAGE**Limits****Bond Coverage:**

Employee Theft - Per Loss \$100,000

Deductible: \$0

Faithful Performance - Per Loss \$100,000

Deductible: \$0

Finance Director \$100,000

Deductible: \$0

Crime Coverage:

Forgery or Alteration \$100,000

Deductible: \$0

WORKERS' COMPENSATION PAYROLLS

	Limit
Workers' Compensation	Statutory
Employers Liability	\$1,000,000 / \$1,000,000 / \$1,000,000

CODE	DESCRIPTION	PAYROLL
5509	STREET OR ROAD MAINTENANCE	1,083,719
7403	AIRCRAFT OR HELICOPTER OPERATION	198,732
7502	GAS OPERATIONS	652,061
7520	WATERWORKS OPERATION	1,345,247
7580	SEWAGE DISPOSAL PLANT OPERATION	1,737,606
7704	FIREFIGHTERS	1,780,791
7720	POLICE OFFICERS	3,200,722
8380	AUTOMOBILE SERVICE OR REPAIR	147,931
8810	CLERICAL	3,381,978
9410	MUNICIPAL, TOWNSHIP, COUNTY EMPLOYEES NOC	563,369
TOTAL PAYROLL		\$14,092,156

Deductible: \$0

Experience Modification Factor: 10/1/2025 1.18

Safety Credit: Yes

Drug Free Credit: Yes

Payrolls and WC premium, including any applicable incentive credits, are subject to Final Audit.

PREMIUM SUMMARY

Coverage Line	Annual Premium
Blanket Real & Personal Property FMIT Disaster Preparedness and Recovery Program	\$343,775 INCLUDED
Inland Marine	INCLUDED
Equipment Breakdown Coverage	INCLUDED
Crime & Bond Coverage	INCLUDED
General Liability Coverage	\$92,976
Public Officials E&O / Employment Practices Liability	\$160,314
Law Enforcement Liability	\$61,990
Cyber Liability	\$4,099
Automobile Liability	\$60,591
Automobile Physical Damage	\$78,156
Workers' Compensation Coverage	\$405,192

GRAND TOTAL PREMIUM **\$1,207,092**

FMIT will offer a fixed 2-year rate guarantee for General/Professional Liability, Automobile, and Property coverage lines. Changes in exposure information, coverage lines and limits, or scope of risks will impact the premiums. In the event of Member cancellation of any line of coverage within the current coverage year or subsequent coverage year, Member shall owe the greater of sixty (60) days of fully earned premium for all cancelled line(s) of coverage or the amount calculated pursuant to any other cancellation provisions specified in the coverage agreement.

Note: Coverage summaries provided herein are intended as an outline of coverage only and are necessarily brief. In the event of loss, all terms, conditions, and exclusions of the actual FMIT Insuring Agreement(s) and/or Policies will apply.

Please Read the following Important Notes

The premiums quoted above are priced according to the coverage lines presented. Any change or deletion of coverages may result in re-pricing of remaining coverage lines.

INTEREST FREE INSTALLMENT PLAN

First InstallmentSecond InstallmentThird InstallmentFourth Installment

25% minimum due

25% minimum due

25% minimum due

25% minimum due

October 1, 2025

January 1, 2026

April 1, 2026

July 1, 2026

Payment will be forwarded to the Florida League of Cities in Tallahassee

DEDUCTIBLE / LIMIT OPTIONS

	<i>Limit</i>	<i>Annual Premium</i>	<i>Check Accepted</i>	<i>Option Rejected</i>
<i>Property - Crime</i>				
Option 1	\$100,000	\$1,446	<input type="radio"/>	<input type="radio"/>
Option 2	\$250,000	\$2,688	<input type="radio"/>	<input type="radio"/>
Option 3	\$500,000	\$4,103	<input type="radio"/>	<input type="radio"/>
Option 4	\$1,000,000	\$6,851	<input type="radio"/>	<input type="radio"/>
<i>Cyber</i>				
Option 1	\$1,000,000	\$4,099	<input type="radio"/>	<input type="radio"/>
Option 2	\$2,000,000	\$4,919	<input type="radio"/>	<input type="radio"/>
<i>Automobile</i>				
Option 1	\$500,000	\$60,591	<input type="radio"/>	<input type="radio"/>
Option 2	\$1,000,000	\$70,837	<input type="radio"/>	<input type="radio"/>

Please note: All descriptions of coverage provided herein are intended for illustration and general discussion purposes. Do not rely upon this communication for coverage. Refer to the FMIT Property Coverage Agreement for applicable coverage terms, conditions, limits, and obligations.