

Town of Lake Park
Property, Casualty & Workers' Compensation Insurance
2025-2026 Renewal Evaluation

	CURRENT			RENEWAL			RENEWAL ALTERNATIVE #1		
	2024-2025			2025-2026			2025-2026		
	Florida Municipal Insurance Trust			Florida Municipal Insurance Trust			Florida Municipal Insurance Trust		
Coverage Type	Deductible	Coverage Limits	Premium	Deductible	Coverage Limits	Premium	Deductible	Coverage Limits	Premium
Property	\$5,000 AOP; 10% NS	\$22,491,926	\$279,942	\$5,000 AOP; 10% NS	\$22,832,210	\$245,038	\$5,000 AOP; 5% NS	\$22,832,210	\$279,978
Inland Marine	\$500/\$1,000	\$1,312,321	Incl in PR	\$500/\$1,000	\$1,312,321	Incl in PR	\$500/\$1,000	\$1,312,321	Incl in PR
Flood	BCX: \$5,000; AV: NFIP Limit	\$5,000,000	Incl in PR	BCX: \$5,000; AV: NFIP Limit	\$5,000,000	Incl in PR	BCX: \$5,000; AV: NFIP Limit	\$5,000,000	Incl in PR
Business Interruption	\$0	\$250,000	Incl in PR	\$0	\$250,000	Incl in PR	\$0	\$250,000	Incl in PR
Equipment Breakdown	\$5,000	\$22,491,926	Incl in PR	\$5,000	\$22,491,926	Incl in PR	\$5,000	\$22,491,926	Incl in PR
Crime			Incl in PR			Incl in PR			Incl in PR
Employee Theft	\$1,000	\$100,000		\$1,000	\$100,000		\$1,000	\$100,000	
Computer Funds Transfer	\$1,000	\$50,000		\$1,000	\$50,000		\$1,000	\$50,000	
Forgery & Alteration	\$1,000	\$50,000		\$1,000	\$50,000		\$1,000	\$50,000	
Position Bond	\$1,000	\$250,000		\$1,000	\$250,000		\$1,000	\$250,000	
General Liability	\$25,000	\$2,000,000	\$65,222	\$25,000	\$2,000,000	\$85,337	\$25,000	\$2,000,000	\$85,337
Deductible Stoploss	N/A			N/A			N/A		
Employment Practices & Public Officials Liability	\$25,000	\$2,000,000	Incl in GL	\$25,000	\$2,000,000	Incl in GL	\$25,000	\$2,000,000	Incl in GL
Cyber Liability	\$25,000	\$1,000,000	\$2,472	\$25,000	\$1,000,000	\$2,595	\$25,000	\$1,000,000	\$2,595
Auto Physical Damage	\$25,000	Per Schedule	\$14,145	\$25,000	Per Schedule	\$15,005	\$25,000	Per Schedule	\$15,005
Deductible Stoploss	\$75,000			\$75,000			\$75,000		
Auto Liability	\$25,000	\$2,000,000	\$37,157	\$25,000	\$2,000,000	\$45,176	\$25,000	\$2,000,000	\$45,176
PIP	\$0	\$10,000	Incl in AL	\$0	\$10,000	Incl in AL	\$0	\$10,000	Incl in AL
Medical Payments	\$0	\$5,000	Incl in AL	\$0	\$5,000	Incl in AL	\$0	\$5,000	Incl in AL
Workers' Compensation	\$0	Statutory	\$83,508	\$0	Statutory	\$84,844	\$0	Statutory	\$84,844
Estimated Payroll		\$5,161,175			\$5,352,008			\$5,352,008	
Experience Mod		1.31			1.24			1.24	
Marina Operator's Liability	\$2,500	\$1,000,000	\$10,410	\$2,500	\$1,000,000	\$11,451	\$2,500	\$1,000,000	\$11,451
Storage Tank Liability	\$5,000	\$1,000,000	\$2,693	\$5,000	\$1,000,000	\$2,809	\$5,000	\$1,000,000	\$2,809
Total Annual Premium	\$495,549			\$492,255			\$527,194		
\$ Increase or Decrease	N/A			(\$3,294)			\$31,645		
% Increase or Decrease	N/A			-0.66%			6.39%		

Town of Lake Park
Property, Casualty & Workers' Compensation Insurance
2025-2026 Renewal Evaluation

	CURRENT			RENEWAL ALTERNATIVE #2		
	2024-2025			2025-2026		
	Florida Municipal Insurance Trust			Florida Municipal Insurance Trust		
Coverage Type	Deductible	Coverage Limits	Premium	Deductible	Coverage Limits	Premium
Property	\$5,000 AOP; 10% NS	\$22,491,926	\$279,942	\$5,000 AOP; 5% NS	\$22,832,210	\$279,978
Inland Marine	\$500/\$1,000	\$1,312,321	Incl in PR	\$500/\$1,000	\$1,312,321	Incl in PR
Flood	BCX: \$5,000; AV: NFIP Limit	\$5,000,000	Incl in PR	BCX: \$5,000; AV: NFIP Limit	\$5,000,000	Incl in PR
Business Interruption	\$0	\$250,000	Incl in PR	\$0	\$250,000	Incl in PR
Equipment Breakdown	\$5,000	\$22,491,926	Incl in PR	\$5,000	\$22,491,926	Incl in PR
Crime			Incl in PR			Incl in PR
Employee Theft	\$1,000	\$100,000		\$1,000	\$100,000	
Computer Funds Transfer	\$1,000	\$50,000		\$1,000	\$50,000	
Forgery & Alteration	\$1,000	\$50,000		\$1,000	\$50,000	
Position Bond	\$1,000	\$250,000		\$1,000	\$250,000	
General Liability	\$25,000	\$2,000,000	\$65,222	\$25,000	\$2,000,000	\$93,490
Deductible Stoploss	N/A			\$203,452		
Employment Practices & Public Officials Liability	\$25,000	\$2,000,000	Incl in GL	\$25,000	\$2,000,000	Incl in GL
Cyber Liability	\$25,000	\$1,000,000	\$2,472	\$25,000	\$1,000,000	\$2,595
Auto Physical Damage	\$25,000	Per Schedule	\$14,145	\$25,000	Per Schedule	\$15,005
Deductible Stoploss	\$75,000			\$75,000		
Auto Liability	\$25,000	\$2,000,000	\$37,157	\$25,000	\$2,000,000	\$45,176
PIP	\$0	\$10,000	Incl in AL	\$0	\$10,000	Incl in AL
Medical Payments	\$0	\$5,000	Incl in AL	\$0	\$5,000	Incl in AL
Workers' Compensation	\$0	Statutory	\$83,508	\$0	Statutory	\$84,844
Estimated Payroll		\$5,161,175			\$5,352,008	
Experience Mod		1.31			1.24	
Marina Operator's Liability	\$2,500	\$1,000,000	\$10,410	\$2,500	\$1,000,000	\$11,451
Storage Tank Liability	\$5,000	\$1,000,000	\$2,693	\$5,000	\$1,000,000	\$2,809
Total Annual Premium			\$495,549			\$535,347
\$ Increase or Decrease			N/A			\$39,799
% Increase or Decrease			N/A			8.03%